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THE LOS ANGELES CONVENTION.

The total registration of delegates and visitors in attendance at the Thirty-sixth Annual Convention of the American Bankers Association at Los Angeles, October 3 to 7, 1910, was 2,650, and the Convention was regarded by all who participated as one of the most successful in the history of the Association.

The full proceedings of the Convention, including addresses, reports, discussion and resolutions, will go to our members, in extenso, in the annual volume of proceedings, which will also contain the proceedings of the Trust Company, Savings Bank and Clearing House sections. This volume will make a book of some 700 pages and in view of such forthcoming complete publication, it is only necessary in this issue of the Journal to present our readers with a summary or synopsis of the proceedings that they may have, in advance, a brief report of the main events connected with the Convention.

Prior Committee Meetings.

Monday, October 3, the day previous to the opening of the Convention, was a most busy one, owing to the sessions of the numerous committees who met for the final consideration of matters within their respective provinces preliminary to the making of their reports to the Convention or to the Executive Council. The Committee on Fidelity Bonds and Burglary Insurance held a session from 9 till 11 a. m., went thoroughly over all branches of their work and agreed upon the report to be made to the Convention.

The Committee on Bills of Lading held a meeting from 10 o'clock until noon. This meeting was attended also by representatives of Committees on Bills of Lading of State Bankers' Associations and a joint conference was held upon all phases of this important subject.

The Standing Law Committee held a meeting at 11 o'clock at which the matters to be included in the report of the Committee were agreed upon.

Other committees who held sessions were the Federal Legislative Committee, the Currency Commission, the Committee on Express Companies and Money Orders, the Executive Committee of the Trust

Company Section, the Committee on Protective Laws of that section, the Executive Committee of the Savings Bank Section, the Committee on Savings Bank Laws of that section, the Executive Committee of the Clearing House Section, the Committee on Forms for National and State Banks, the Committee to Consult with the U. S. Treasury Officials and the Committee on Finance Committee Resolutions.

At 2:30 p. m. the Executive Council held its regular session and at 7 p. m. the banquet to the Executive Council, tendered by the Clearing House and affiliated banks of Los Angeles, was held at the Hotel Alexandria, at which many interesting speeches were made and the unbounded hospitality of the Los Angeles bankers evidenced.

First Day of Convention.

The Convention was called to order by President Pierson promptly at 10 o'clock Tuesday, October 4, and was opened with prayer by the Rev. Robert J. Burdett, of Los Angeles. Governor James N. Gillett was to have welcomed the delegates on behalf of the State of California, but was unavoidably absent. Hon. George Alexander, Mayor of Los Angeles, made the address of welcome on behalf of the City and William H. Holliday, President of the Los Angeles Clearing House Association, added the welcome of the Clearing House and affiliated banks. The response to the addresses of welcome was made by George H. Russel, of Detroit, Michigan, ex-President of the Association.

President's Annual Address.

Mr. Lewis E. Pierson delivered the annual address as President and covered fully the various activities of the Association. In his address Mr. Pierson dwelt upon the attitude of the Association with reference to Postal Savings Banks and the Bank Guaranty heresy; reviewed the work of the Committee on Bills of Lading, of the Protective Committee and of the American Institute of Banking; discussed the subject of bank supervision; brought up the question of regulating and making safer the growing amount of commercial paper offered for sale to bankers by

brokers; pointed out a clever system of note-kiting which has been recently gaining headway, with a warning to members to be on their guard against such operations; and discussed at length the question of banking and currency reforms. Mr. Pierson in his address, took occasion to thank the members of committees and the officers of Sections and of the Association for the vast amount of work accomplished during the past year and in conclusion, in addition to strongly urging active, energetic work for banking and currency reform, made the following four recommendations:

"First—That in co-operation with brokers selling commercial paper an active effort be made to formulate a plan by which there may be ascertained the true condition of concerns offering their notes in the market and providing for the registry of such notes before delivery.

"Second—That in co-operation with the National Association of Bank Supervisors and the Comptroller of the Currency there be an endeavor made to work out an effective, simple system for uniform bank accounting which will provide all proper checks and safeguards.

"Third—Your Federal Legislative Committee, Savings Bank Section and National Association of Bank Supervisors are recommending the segregation of savings deposits in National and State banks, and as a few of the States have enacted laws requiring such segregation of savings deposits and their investment in a certain and safe manner, it might seem wise at this time for our Association to appoint a Committee with a membership composed of representatives from all classes of institutions to carefully study this important matter and report back their conclusions to our next Convention.

"Fourth—I would also strongly recommend a meeting between the officers and the several Committees or their Chairmen, soon after the adjournment of each Annual Convention, in order to carefully outline work for the ensuing year."

Reports of Officers and Committees.

In his annual report, Mr. Fred. E. Farnsworth, General Secretary of the Association, reviewed the work of the various Committees and sections and the routine work of the General Secretary's office. His report showed that the membership has been constantly increasing, that on August 31, 1910, there was a total membership of 11,405, being a net increase for the fiscal year of 723.

The report of the Treasurer, Mr. P. C. Kauffman, of Tacoma, Washington, showed total receipts for the current year ending August 31, 1910, \$186,021.47, and a cash balance on hand September 1, 1910, \$1,278.90.

The report of the General Counsel, Mr. Thomas B. Paton, stated the policy pursued in the administration of his office in connection with the promotion of legislation, gave a resume of legislative measures enacted during the past year and reviewed in some detail the varied nature of his work in connection with Sections and Committees and on behalf of the membership in general.

The report of Mr. William Livingstone, of Detroit, Chairman of the Executive Council, detailed the proceedings of the Council at the two meetings

held since the previous Convention and referred to the frequent meetings of the Executive Officers held during the year at which Association matters were thoroughly considered.

The report of the Standing Protective Committee was read by the General Secretary. It referred to the causes which led to the change, last November, of detective agents and reviewed in detail the nature and character of the work during the year. Appended to this report was the report of Mr. L. W. Gammon, Manager of the Protective Department, which contained a detailed summary of the work of his department during the fiscal year ending August 31.

The report of the Currency Commission was made by the Vice-Chairman, Mr. James B. Forgan, of Chicago. It was to the effect that no meeting had been held and consequently no action taken by reason of the policy of the Commission to await the report of the National Monetary Commission. The report stated the expectation that the report of the National Monetary Commission would be forthcoming at an early date and that the Currency Commission would co-operate with the Monetary Commission with a view of securing such conservative legislation as will insure the reform necessary in our banking and currency system.

Resolution Upon Los Angeles Calamity.

During the morning session Mr. C. H. Huttig, of St. Louis, after obtaining unanimous consent, offered the following resolution:

"Whereas, the American Bankers Association is enjoying the hospitality of the City of Los Angeles at a time when her citizens have been afflicted with a terrible calamity, be it

"Resolved: That our sympathy be shown by extending practical relief in the sum of five thousand dollars, to be added to the relief fund, and that this sum be paid to the Los Angeles Clearing House Association to be used for this purpose; and

"Resolved: That this subscription be made effective at once through the officers of the Association."

This resolution was supported with appropriate remarks by Mr. Watts, of Nashville, Mr. Dimse, of New York, and others and was unanimously carried. It refers to the fiendish act of dynamiters, who at 1:05 a. m. on the morning of Saturday, October 1, blew up the building of the Los Angeles Times, which resulted in the killing and maiming of a large number of employees.

Bills of Lading.

At the afternoon session the report of the Committee on Bills of Lading was delivered by Mr. Clay H. Hollister, as Chairman. The report detailed the activities of the Committee during the year with reference to the promotion of national and state legislation, the negotiations with the railroads leading to the adoption of validation certificates upon export cotton bills and the correspondence with English bankers relative to their attitude growing out of the Southern cotton frauds. To the report was appended the report of the Sub-Committee of New York bankers, of which Mr. Walter E. Frew is Chairman, as well as numerous exhibits consisting of documents and laws.

Upon the presentation of this report the following preamble and resolution, offered by Mr. Caldwell Hardy of Norfolk, Virginia, was unanimously adopted:

"We, the American Bankers Association in Convention assembled have received report of their Bills of Lading Committee and hereby ratify and approve of their acts. We believe that the principle laid down by them as fundamental that the railroads of the country in issuing Bills of Lading shall be responsible for the acts of their agents, is entirely sound.

"We recommend their efforts toward suitable legislation as exemplified in the Stevens' Bill now before Congress, and empower them to use all legitimate means for having that measure finally adopted and made into law.

"We approve, as a well devised expedient in dealing with export shipments of cotton, the validating plan which has been adopted to facilitate the handling of the cotton crop this fall, and we urge the extension of this practice for all bills of lading used as instruments of credit.

"Now, Resolved, that we continue our committee and sub-committee with instructions to work for such permanent legislation, both state and national, as will make the bills of lading offered to banks as security for loans or advances a safe and desirable collateral."

Fidelity Bonds and Burglary Insurance.

Mr. John L. Hamilton, Chairman of the Committee on Fidelity Bonds and Burglary Insurance, next presented the report of that Committee.

At the conclusion of the reading of this report Mr. John R. Lindburg, of Kansas, moved "the adoption of the report of the Committee on Fidelity Bonds and Burglary Insurance as read by Mr. Hamilton, with a vote of commendation to the Committee for the considerable detail work; this motion to include a continuance of the Committee as one of the Committees of the American Bankers Association." This motion was seconded by Mr. Bolton, of Louisiana, and unanimously carried.

Treasurer McClung.

Following the above reports Hon. Lee McClung, Treasurer of the United States, addressed the Convention on the subject of the suggested change of size of the United States paper currency. He also read a telegram from President Taft presenting his compliments and good wishes to the American bankers and expressing to them the hope that within the next two years we may have a satisfactory revision of our currency and banking laws which is so much needed.

Other Addresses.

During the afternoon addresses were delivered by Dr. Benjamin Ide Wheeler, President of the University of California, who took as his subject "The Banker as a Public Servant"; by Irving T. Bush, of New York, Chairman of the National Currency League, who discussed "Needed Banking and Currency Reforms from the Standpoint of the Commercial Interests of the Country," and by Mr. R. G. Rhett, President of the Peoples National Bank of Charleston, South Carolina, giving "A Southern Bankers' View of the Currency Question."

At the conclusion of the addresses owing to the

lateness of the hour, a motion was duly made and carried that the roll call of states be dispensed with and that the Vice-President of each state be requested to hand in his report to be incorporated in the proceedings of the Convention.

On further motion a Committee was appointed to draft the necessary resolutions appropriate to the occasion and the first day's session of the Convention thereupon adjourned.

Meetings of Sections.

On Wednesday, October 5, the annual meetings of the Trust Company Section and of the Organization of Secretaries of State Bankers' Associations were held and on Thursday, October 6, the annual sessions of the Savings Bank Section and of the Clearing House Section were likewise held. A summary of the proceedings of these sections will appear elsewhere in the Journal under the headings of the respective sections.

Second Day of Convention.

The proceedings of the second day of the Convention, Friday, October 7, were opened at 10 a. m. with prayer by the Rev. Charles E. Locke of Los Angeles.

The amendments to the Constitution relating to (1) Committees (2) creating a State Secretaries' Section and (3) as to vouchers (all of which were published in the September, 1910, Journal on pages 130 and 131), were unanimously adopted.

Reports were then made by Mr. Oliver C. Fuller, the President of the Trust Company Section and by Mr. Sol Wexler, as President of the Clearing House Section, relative to the work of their respective sections.

The report of the Federal Legislative Committee was presented by its Chairman, Mr. Arthur Reynolds. It covered the subjects of currency legislation and segregation of savings deposits. The report was received and filed.

The Secretary read a communication from the Academy of Political Science calling attention to a National Monetary Conference which will be held on the occasion of the thirtieth annual meeting of the Academy in New York, on November 11 and 12, for the purpose of discussing the work of the National Monetary Commission, at which various important bodies were to be present, as well as a number of individuals active in the work of currency reform. On motion of Mr. George M. Reynolds, it was expressed to be the sense of the Convention that the members of this Association should correspond with the Academy with the view of having a representative present at the meeting. A number of other communications on a variety of subjects were read by the Secretary, following which the report of the work of the Savings Bank Section was made by its President, Mr. Edward L. Robinson, of Baltimore.

On motion of Mr. Huttig, the following telegram was sent to the President of the United States:

"His Excellency, William H. Taft. The American Bankers Association acknowledge with grateful appreciation your telegram presented through the Treasurer of the United States, Mr. Lee McClung, containing friendly greetings. It is exceedingly gratifying to us to be assured of your deep interest in the cause of currency reform, which

so directly concerns the entire country, and which is now having the especial attention and consideration of our Association. Please be assured of our heartiest co-operation in bringing about such legislation as may be needed, and that our Currency Commission holds itself in readiness to be of active assistance to the National Monetary Commission."

The report of the committee to confer with U. S. Treasury officials with regard to methods of customs payments, furnishing clean money and method of Sub-Treasury transfers, was next presented to the Association by Mr. Charles H. Huttig, of St. Louis, its Chairman.

On motion of Mr. Hamilton, duly seconded and carried, the Committee was continued and the report ordered to be spread upon the record.

Invitations for Next Convention.

The next order of business was the receipt of invitations for the next Convention. Mr. William J. Field, of New Jersey, on behalf of the bankers of Atlantic City, invited the Association to hold its next convention at that city, and presented invitations from Governor Fort, from Mayor Stag and from the Atlantic City Publicity Bureau.

Mr. Sol. Wexler read an invitation from the Clearing House Association of New Orleans for the holding of the next Convention in that city and spoke in favor of the invitation at some length.

Mr. John M. Miller presented the invitation of the Chamber of Commerce, the Clearing House Association, the City Council and the Governor of the State for the holding of the 1911 Convention in Richmond, Virginia.

Mr. Nat. M. Washer, of San Antonio, Texas, on behalf of the bankers of San Antonio, presented the invitation of the bankers of that city in a speech of some length.

On motion of Mr. Law of Philadelphia, consideration of the invitations was left to the Executive Council.

Currency and Bankruptcy.

Hon. Theodore E. Burton, United States Senator from Ohio, then addressed the Convention on the Currency question, giving a most interesting and instructive address, and was followed by Mr. Frank B. Anderson, President of the Bank of California, San Francisco, who delivered an address on the Pacific Coast's need for Banking and Currency Reform.

This closed the morning session.

At the afternoon session the Convention listened to an address of Mr. Harold Remington of New York, upon the subject of "Bankers and the Bankruptcy Law."

Following this, two resolutions offered by Mr. John L. Hamilton were unanimously adopted as follows:

"Resolved, That the Currency Commission of the American Bankers Association be and is hereby authorized to call to its assistance in the consideration of banking and currency deliberations such bankers and others from any part of the country that it may deem advisable to make its work national in scope, so that we may secure proper legislation."

"Be it resolved, by the American Bankers Association in thirty-sixth annual Convention as-

sembled, that it is the sense of this Convention that the Congress of the United States at its December session should make sufficient appropriation to cover the free shipment of silver to various points in the United States;

"And be it further resolved, that such appropriation would, in the judgment of this Association, tend to harmonize the Sub-Treasury benefits of the Government."

The Panama Canal.

On motion of Mr. Sol. Wexler of New Orleans, the following resolution, adopted at the Spring meeting of the Executive Council, was adopted by the Convention:

"Whereas, It is the intention of the Nation to properly celebrate the completion of the greatest and most beneficial work of this or any other age—the Panama Canal—

"Be it resolved, That it is the sense of the Executive Council of the American Bankers Association, this day assembled in Atlantic City, New Jersey, that the said great event shall be properly celebrated and commemorated by the holding of an exposition at a convenient and logical point, at which the products of our farms, fields and mines, of our manufactories and our great mechanical achievements can be properly exhibited in conjunction with the products of the rest of the world, and particularly of the South and Central American Republics and the islands of the Pacific Ocean; and it recommends and requests the American Bankers Association, at its next meeting at Los Angeles, California, the passage of proper resolutions in favor of a World's Panama Exposition, to be held at the most fitting place in 1915."

The report of the American Institute of Banking Section was next presented by Mr. Brandt C. Downey, Chairman of the Executive Council of the Section. The report showed that there are 56 Chapters with a membership of 9,552, and it reviewed at length the work of the Institute and also presented the financial statement for the fiscal year.

Mr. E. R. Gurney, on behalf of the Committee on Resolutions, submitted the following report, which, on motion, was unanimously adopted:

"Report of Special Committee on Resolutions.

"The week drawing to a close has witnessed a rarely successful session of the Association, and its memories will never fade.

"At every point and in every moment the hand of hospitality has been extended, as generous as it is unobtrusive.

"We appreciate these numberless courtesies more than mere language can express, and along with this is mingled an admiration for the civic spirit that animates Los Angeles, and which alone makes such a city and such entertainment possible.

"Therefore, resolved, That the members of the American Bankers Association, assembled in their thirty-sixth annual convocation, express their sincere and hearty appreciation of all that has been done for them, and mention with especial gratitude the ladies of Los Angeles, the press, the automobile owners, the Los Angeles Clearing House and affiliated banks, the telephone companies, the trustees of the Temple Baptist

Church, and the employees of the Auditorium for the courtesies received in and about our meeting place, and to the various clubs of Los Angeles, whose doors have been open to us.

"And resolved, That these resolutions be spread in full on our records, and a suitably engrossed copy thereof be transmitted to the President of the Los Angeles Clearing House.

"Respectfully submitted.

"A. Spencer, Jr.

"T. R. Preston.

"E. R. Gurney, Chairman."

The closing hour of the Convention was marked by touching addresses of tribute to the retiring President and of greeting of newly installed officers.

In addition to the new members of the Executive Council and the State Vice-Presidents, the following are the officers of the Association elected at the Convention and at the succeeding meeting of the new Executive Council:

President—F. O. Watts, President First National Bank, Nashville, Tenn.

First Vice-President—William Livingstone, President Dime Savings Bank, Detroit, Mich.

Chairman Executive Council—Charles H. Huttig, President Third National Bank, St. Louis, Mo.

General Secretary—Fred. E. Farnsworth, 11 Pine Street, New York City.

Treasurer—Arthur Reynolds, President Des Moines National Bank, Des Moines, Ia.

Assistant Secretary—William G. Fitzwillson, 11 Pine Street, New York City.

General Counsel—Thomas B. Paton, 11 Pine Street, New York City.

Manager Protective Department—L. W. Gammon, 11 Pine Street, New York City.

Entertainment Features.

The entertainment features of the Convention were most admirably planned and successfully carried out by the local committees. At the Council banquet on Monday evening, the magnificent reception and ball on Tuesday evening, at the theatre parties and on the numerous side trips by automobile and by boat to the many points of interest, including the two days' entertainment given by the Pasadena bankers, the men and women of Los Angeles made the Convention week one of keen enjoyment for their visiting guests; the spirit of genuine hospitality was unmistakable, and the constant effort to do all in their power to minister to the comfort and make the stay of the visitors pleasurable, was most thoroughly appreciated.

NOTES.

Membership Dues.

It is a pleasure to report in connection with the drafts forwarded to Mr. P. C. Kauffman, Treasurer of this Association, September 1st, 1910, for collection on account of dues for the fiscal year ending September 1st, 1911, that the same have been paid more promptly than ever before in the history of the Association. There are, however, some members who have not remitted for their dues and in such cases we would respectfully request that proper attention be given to same by remitting to Mr. P. C. Kauffman, care of Fidelity Trust Company, Tacoma, Wash. Should it happen that our draft failed to reach you, we would appreciate your advice accordingly.

It is the purpose of Mr. Kauffman to transfer his accounts in the near future to our new Treasurer, Mr. Arthur Reynolds, President Des Moines National Bank, Des Moines, Iowa, and, therefore, prompt action is requested in behalf of this matter.

Headquarters of New York State Bankers' Association.

Mr. Wm. J. Henry, Secretary, has established headquarters for the New York State Bankers' Association in the Hanover Bank Building, 11 Pine street, New York City, where members will be welcome at all times.

Credit Blanks.

There was published in the May issue of the Journal a description of credit blanks and a questionnaire for use in the credit department of banks, which forms were prepared by Mr. James G. Cannon, of New York City, and reproduced in the Journal mentioned. The prices were also quoted at which they can be obtained in quantities of 250 up to 1,000.

Anyone desiring these forms can send their order to the General Secretary of the Association, who will forward same to the printer, and the blanks will be shipped direct to the purchaser, together with bill.

Official Badges.

After providing for the delegates who attended the Los Angeles convention, a few of the official badges prepared by the Association were left over. Any of our members not present at Los Angeles who would like one as a souvenir, can obtain same by writing to the General Secretary. These will be sent out in the order in which the applications are received until the supply is exhausted.

"Savings Bank Section Book of Printed Forms."

The book is handsomely bound in flexible seal, issued in a convenient loose-leaf style, and comprises over 600 of the most useful and typical forms used by the most progressive savings banks of the country; these forms were selected from a collection of over 20,000 blank forms on file at the Secretary's office, and bound up in about fifteen huge volumes.

The forms are reproduced at one-half their original dimensions, viz., one-quarter of the area. The third edition is for sale to non-member banks at \$18 per copy, and to members of the American Bankers Association at \$12 per copy. Orders will be received and promptly attended to by William Hanhart, Secretary Savings Bank Section, 11 Pine Street, New York City.

"Trust Company Forms" Now Ready for Delivery.

The selections cover all departments of the trust company, and it is believed offer practical "forms" for carrying out all of the various banking and trust functions which may fall to the lot of an active company.

The selected forms have been reproduced by photographic process (one-half the original dimensions), bound in full morocco, leather lining, gilt edges, in handsome and durable shape—11 x 14 inches in size—and is for sale to members of the Association for \$15 each, and to non-members at \$20. Some 550 different forms have been reproduced, making a book of 145 pages, fully indexed. Subscriptions may be sent to Mr. P. S. Babcock, Secretary Trust Company Section, 11 Pine Street, New York, who will forward book prepaid at once.

TRUST COMPANY SECTION

By common consent, the Fifteenth Annual Meeting of the Trust Company Section, held at Los Angeles, California, October 5th last, was one of the most successful and important meetings held since the organization of the Section in 1896. In the timely and practical character of the addresses delivered, the variety of topics discussed and the earnest debate brought forth by the various papers on matters of Trust Company interest, the meeting was on a very high plane. The meeting was further characterized by an earnestness and keen interest of those in attendance which augurs well for the future of the Section.

While the attraction of Los Angeles and the delightful entertainments provided by the local committees offered every inducement for members to absent themselves from the meeting, it was a matter of comment that the attendance was gratifyingly large, especially so when one considers that many of our members east of the Mississippi River (where Trust Companies are more numerous than in the Western States) could not give the time to make the long though delightful journey to Los Angeles.

Mr. H. P. McIntosh of Cleveland, Ohio, the President of the Section, was unable to be present, but his annual address was read by Mr. Oliver C. Fuller, First Vice-President, who presided. A number of excellent recommendations were made by Mr. McIntosh, which were referred to the Executive Committee for consideration. These recommendations included the adoption of a more uniform system of accounting by trust companies; advocating State legislation rendering it obligatory for municipalities to have their bonds certified by a trust company; the adoption of laws in every State providing for trust company supervision and examination; liquidation of insolvent banks by State banking departments, and organization of State Associations of Trust Companies. Mr. McIntosh further pointed out the desirability of having as Vice-Presidents of the Section from the different States, men who would be willing to give their time and attention to the various matters which would be intrusted to them from time to time. On this line, and inasmuch as notice is required in advance of amendments to the by-laws of the Section, Mr. Ralph W. Cutler, of Hartford, Connecticut, Chairman of the Sub-Committee appointed by the Executive Committee at its meeting on Monday, October 3rd, presented the following resolutions, which were unanimously adopted:

"Whereas, it is desirable that the Vice-Presidents of the Trust Company Section of the American Bankers Association should more thoroughly represent the Trust Company members in their respective States:

"Therefore, be it

"Resolved: "That it is the sense of this meeting that the by-laws of the Trust Company Section should be amended to accomplish this result. Such amendment should provide that in States having trust company organizations, a vice-president of the Trust Company Section, American Bankers Association, should be nominated and elected at the annual convention of such State Association. Such election should be certified by the secretary of the State Association to the secretary of the Trust Company Section.

"In States not having a separate trust company association, but having a State bankers' association with trust company members, such members should, at the time of the annual meeting of the State Bankers Association, elect a vice-president, and certify his election, in the manner provided for in the case of the separate State trust company associations.

"Where a vice-president for any State has not been named in either of the above ways, the election of such vice-president shall be left to the executive officers of the Trust Company Section.

"The time of office of the State vice-presidents shall begin at the time of the next annual convention of the Trust Company Section following such election, and shall continue until the election of his successor."

While the by-laws cannot be amended until the next convention, it is the intention of the Executive Officers of the Section to act in accordance with the resolutions offered by Mr. Cutler, and to ask the State Associations of Trust Companies and the Trust Company members of the State Bankers' Association in such States where there are no trust company associations to take up the subject at their conventions during 1911, and to be prepared to make nominations for Vice-Presidents at the next convention.

A very able and interesting paper by Mr. Stuyvesant Fish of New York, "Should the Ownership of Shares in Banks Continue to be Represented by Certificates Commercially Negotiable, That is to Say Pledgable?" was read by Colonel Fries of Winston-Salem, North Carolina, in the absence of Mr. Fish. Other important and interesting addresses related to trust company loans; trust company auditing departments; the personal element in trust company work; investment of trust funds; duties and responsibilities of a trust company in connection with investments to be offered to the public, and the advisability of charging for the care of small accounts. All of these papers brought forth interesting discussion from delegates in attendance. Mr. Oliver C. Fuller, President of the Wisconsin Trust Company, Milwaukee, Wis., was elected President for the en-

suing year, and Mr. Lawrence L. Gillespie, Vice-President of the Equitable Trust Company of New York, was elected Vice-President. Five new members of the Executive Committee for the term ending 1913, were elected as follows:

Mr. J. C. Drake, President of the Los Angeles Trust and Savings Bank, of Los Angeles, California;

Mr. Wm. C. Poillon, Vice-President of the Mercantile Trust Company, of New York City;

Mr. Roland L. Taylor, President of the Philadelphia Trust, Safe Deposit, and Insurance Company, Philadelphia;

Mr. E. Elmer Foye, Manager Credit Department, Old Colony Trust Company, Boston, Mass.; and

Mr. Isaac H. Orr, Trust Officer of the St. Louis Union Trust Company, of St. Louis, Mo.

At a meeting of the Executive Committee, held immediately after the adjournment of the Convention, Colonel F. H. Fries, President Wachovia Loan & Trust Company, Winston-Salem, North Carolina, was elected Chairman and Mr. Philip S. Babcock was elected Secretary.

An Impressive Statement of Trust Company Facts and Figures (from Advance Sheets of the 1910 Edition of "Trust Companies of the United States").

The trust companies of the United States guard a treasure amounting at the very least to \$30,000,000,000. Of this total over \$5,000,000,000 represents the value of their own banking resources, and the impressive sum of approximately \$25,000,000,000 represents wealth which they protect as trustees and administrators.

Those trust company operations which may be described as merely banking functions have for many years been summarized in reports to State authorities and in voluntary statements to clients. These reports afford the public a basis for opinion as to the solvency of the various companies, and, at the same time, furnish the data for accurately estimating the magnitude of their operations.

The results of the execution of other trust company functions, such as trusteeship of corporate

mortgages, administration of estates, fiscal agencies, custody of wills and securities, registration and transfer, etc., are (with the exception of Pennsylvania and possibly of one other State) reported neither to State authorities nor to individuals, and, consequently, the aggregate of such operations, while surprisingly large, has never been generally known.

The growth of this feature of trust company business has been rapid and its present volume is enormous, exceeding many times the banking feature. This has been caused by general business expansion and, more especially of late years, by the organization of larger commercial units whose requirements demanded new facilities.

Thirty years ago, corporations borrowed needed capital by selling mortgage bonds to small groups of investors, one of the individual members of which generally acted as trustee of the mortgage. To-day, these corporations borrow from one to one hundred millions of dollars at a time, secured by mortgages to trust companies, and covering great bond issues sold to the investing public of this country and Europe.

The trust companies hold in trust the mortgages against which mortgage bonds are issued; they also hold in trust great blocks of securities pledged for collateral trust bonds; they act for holders of equipment trust bonds; they are intermediaries in escrow transactions between corporations; they hold in trust millions in stocks and bonds deposited in connection with reorganizations, mergers, etc.

Although the total of the wealth so held in trust can only be estimated, yet on August 1, 1910, approximately 85 per cent. of the bonds of corporations whose securities are listed on the New York Stock Exchange is secured by mortgages under which trust companies act as trustee. Furthermore, while the great city institutions act as trustee for large issues representing many millions of dollars, the trust companies in the smaller communities throughout the country act as trustee for local issues which in their aggregate reach an enormous total.

To-day the trust companies of the United States control greater resources, have stronger reserves, are transacting business under better laws, and enjoy larger opportunities for usefulness than ever before.

REGISTRATION.

THE offices of the Association, being so centrally located in the financial district—corner of Nassau and Pine Streets—make a very convenient place for members and their friends to meet when in New York. One of the large offices has been fitted up as a library and reading room, in which are kept on file the financial papers of the country and other current literature. Every facility has been provided for correspondence, and the Association's stenographers are at the service of the members, who can have their mail and telegrams sent in care of the office. The Association telephone is also at their service when they wish to communicate with the banks or their friends. The members are cordially invited to avail themselves of these privileges, and it is very much hoped they will do so.

The following visitors registered during the month of October:

L. A. Babbitt, Cashier Northville State Savings Bank, Northville, Mich.

H. B. Lewis, Cashier Kanawha Banking & Trust Co., Charleston, W. Va.

A. F. Freeman, Attorney First National Bank, Ann Arbor, Mich.

Ralph Phelps, Jr., Director Home Savings Bank, Detroit, Mich.

Frederic Carter, Los Angeles, Cal.

Clarence R. Evans, Cashier German American Bank, Baltimore, Md.

Mrs. Evans, Baltimore, Md.

F. H. Fries, President Wachovia Loan & Trust Co., Winston-Salem, N. C.

William J. Henry, Secretary New York State Bankers Association, New York, N. Y.

C. A. Luhnnow, Publisher Trust Companies, New York, N. Y.

Joseph T. Talbert, Vice-President National City Bank, New York, N. Y.

W. F. Davidson, Banker, Port Huron, Mich.

T. L. Engleby, Assistant Cashier National Exchange Bank, Roanoke, Va.

Henry P. Morris, of F. B. Crawford & Co., New York, N. Y.

E. L. Bevington, Secretary Trans-Continental Passenger Association, Chicago, Ill.

SAVINGS BANK SECTION

The Ninth Annual Meeting of the Savings Bank Section was held in Los Angeles, on October the 6th last, and was an unqualified success in the matter of the subjects selected for discussion and in the discussions themselves which proved very interesting to those present. As regards the attendance it is but fair to say that the meeting was by no means an unqualified success, the reason, however, being that the entertainments provided for our delegates were so numerous and attractive that it was only natural that many of our delegates, having come a distance of one or two thousand miles, could not withstand the attractions of Catalina Islands, Pasadena, etc., etc. Indeed, the entertainments were all that could be desired and well up, if not perhaps a little superior to, all previously offered. The trip to Catalina Islands proved somewhat tiring, but not one delegate or guest present would have foregone it and they will not forget in a hurry the wonders of the glass bottom boats, the diving feats, etc., etc. Pasadena, a suburb of Los Angeles, is simply a little paradise, and a number of delegates stayed during the Convention in the many hotels there, coming to the city every day to attend the meetings.

The arrivals on Sunday, the 2d of October, were so numerous that it was decided to begin to register on that day and the total registration during the whole Convention amounted to over 2,600, which denotes an excellent attendance and confirms Assistant Secretary Fitzwilson's estimate, made a few weeks previous to the Convention, of a total attendance of between 2,500 and 3,000.

The Hotel Alexandria, the headquarters of the Convention, is a very high-class hostelry indeed, and the delegates who succeeded in securing reservations there were highly pleased with their accommodations.

The Savings Bank Section meeting was opened promptly at 10 o'clock in the morning, President Creer being in the Chair, and following the prayer offered by the Reverend Hugh K. Walker, Pastor of the Immanuel Presbyterian Church of Los Angeles, the delegates listened to a very eloquent address of welcome which was delivered by Mr. Joseph D. Radford, Vice-President of the German-American Savings Bank of Los Angeles. The welcome offered by Mr. Radford was a very hearty one indeed and was very much appreciated by the delegates present.

The annual address of President Creer was closely listened to. His praise of the work of the Postal Savings Bank Committee for the past two years was indeed well deserved and confirmed the kind expressions which Mr. Pierson, the President of the Association, included in his own annual address at the opening of the general Convention.

The report of the Executive Committee was read by its Chairman, Mr. Alken, giving in detail its ac-

tivities, which were considerable during the year. The Secretary's report was presented, and it gave a detailed report of the condition of the finances of the Section. The expenses during the year amounted to over \$9,000, being considerably above the regular normal expenses of the Section, owing to the extensive and thorough work of the Postal Savings Bank Committee. It is expected that the expenses this year will be considerably less, although the membership has increased quite a little, being on the first of September 1,773, as against 1,636 at the beginning of the fiscal year. The Secretary urged the members to use their best endeavors to increase the membership, which he stated should be at least 2,000; if every member would appoint himself a committee of one and endeavor to send in applications from non-member banks, it is believed that the membership of the Association and of the Section would be considerably increased. So far as the Savings Bank Section is concerned, it should include every financial institution, member of the Association, having in its care the savings of our people.

The report of the Postal Savings Bank Committee was read by its Chairman, Mr. Teter of Chicago; it was very well received by the delegates and the Committee unanimously commended for its great and energetic work in the educational line. Although the Postal Savings Law opposed by this Committee has now been adopted by our lawmakers in Washington, the work of the Committee has not been in vain; it has educated not only our bankers, but many others, to the realization of the wonderful work done by the savings institutions in this country, and it has also brought forward statistics showing that the banked savings in this country are not only twice as large as they were generally supposed to be, but also that compared with other countries in Europe we are way ahead of any or all of them.

Mr. Johnston of Schenectady presented the report of the Savings Bank Law Committee. The matter of the segregation of deposits was in the afternoon session very thoroughly discussed by Mr. James of Pennsylvania, Mr. Gurney of Nebraska, and others. It is a matter that the American Bankers Association cannot afford to ignore. Many legislatures lately have been taking the subject in consideration; laws looking towards the segregation of savings deposits have been passed in some States and are being considered in a number of others, and we believe that the matter should be thoroughly investigated and reported upon by a committee of the Association, representative of the different and varied interests concerned.

The report of the Committee on Auditing being thoroughly technical was not read, but was presented and ordered printed. The excellent work of this Com-

mittee cannot be to highly recommended, and the attention of our members is drawn to this report which will be published in full in the complete report of the proceedings. Such report required an amount of work that is hardly realized by our members, and the results are excellent as will be seen by the many inquiries regarding the different matters treated therein received at the Secretary's office.

After the reading of the report of the Committee on Membership, the Chair appointed a Nominating Committee to receive any nominations that might be offered, and thereupon the Rev. Robert J. Burdette, Pastor Emeritus of the Temple Baptist Church, Los Angeles, delivered an address on "Thrift." His address, which was a combination of pathos, wit and humor, was listened to with the greatest attention and delight by our delegates. Evidently the brain of our own "Bob Burdette" has not lost its cunning; comical as ever, he has a fund of kindly wit and humor, and occasionally breaks into a charmingly poetical vein. At the conclusion of his address, many delegates were presented to him and many also came up to the platform to shake hands with him, to congratulate him, and also to thank him for his charming talk.

Following Mr. Burdette, Mr. E. R. Gurney, Vice-President of the Fremont Trust & Savings Bank, Fremont, Nebraska, presented and read an excellent address written by Mr. James M. McKay, President of the United States League of Local Building and Loan Associations, of Youngstown, Ohio, on "The Building and Loan Movement in the United States." Mr. McKay was prevented from attending the Convention, but Mr. Gurney read his paper very carefully and understandingly. The building and loan movement in the United States is indeed a great factor in savings matters. These associations have over \$800,000,000 of assets, and in some states in the middle West many of them do a regular mutual savings bank business.

Mr. J. H. Johnson, of Detroit, was unfortunately prevented from attending the Convention, but his paper was read by Mr. Latimer of New York. The subject of his paper, as well as the paper immediately following it contributed by Mr. R. M. Welch, Cashier of the Savings Union Bank of San Francisco, was the important matter of the segregation of savings deposits; these papers were listened to with considerable attention, and, as mentioned hereinbefore, were pretty thoroughly discussed in the afternoon session.

Mr. John Harsen Rhoades, of Rhoades & Co., Bankers, New York, a trustee of one of the oldest and largest savings banks in New York City, delivered a most interesting address on the "Amortization of Bonds." Mr. Rhoades made quite a hit with the Convention as he is a good orator and delivered his address tellingly and with force; he has a manner of driving his arguments with a sledge hammer until the matter is made thoroughly plain and there is no question but that his address proved quite convincing. His main argument referred to the amortization law lately adopted in New York, by which the reports of savings banks, showing their assets, liabilities and surplus, are now based on the amortized cost of the securities, instead of, as heretofore, on their market value. In short, Mr. Rhoades says that

a bank's solvency must not depend on what its liabilities are likely to be, or might possibly be; a bank's liabilities are absolute, and even with the thirty or sixty days' clause available, it still owes the amount of its deposits and must be prepared to pay its depositors in full; therefore, the basing of a bank's solvency on a bookkeeping amortization cost is wrong, as it should only be based on what it can liquidate its securities within a reasonable time. This strikes one as a fair and reasonable point of view, and Mr. Rhoades was heartily congratulated on his address by many of the delegates present.

Mr. Edmund D. Fisher, Deputy Comptroller of the City of New York, then presented a well-worded and very interesting paper treating on "The Future of Bonds," especially of savings bank bonds. Mr. Fisher is well known to the members of our Association and his paper received well merited attention.

The afternoon session was opened by the reading of an address on "School Savings Banks in the United States," written by Mr. Newton F. Hawley, Treasurer of the Farmers' and Mechanics' Savings Bank, Minneapolis, Minn., and read in his absence by Mr. Teter of Chicago. This thoroughly practical paper gave an excellent description of the system of school savings banks now existing in the City of Minneapolis; it should receive considerable attention as we believe that it is well to train the youthful mind to habits of thrift and saving.

After some discussion with regard to the matter of the building and loan movement in the United States, the General Secretary, Mr. Farnsworth, paid a visit to the meeting and made a few remarks complimentary to the Savings Bank Section and to its Secretary, such remarks being very well received and Mr. Farnsworth thanked for his kindly call.

A long discussion ensued on the matter of the segregation of savings deposits, the complete report of which will be published in the book of proceedings, and will therefore not be further referred to here, except to say that the delegates showed a keen interest in this matter and we have evidently not heard the last of it, as it is believed that the Executive Council will be asked at its Spring meeting to name a committee to investigate thoroughly the whole subject. Our members will find in the report of the proceedings a copy of the "Proposition for the Segregation and Safeguarding of Savings Deposits" compiled by the Law Committee of our Section, to which their attention is drawn; this report was prepared by the Committee for presentation to the Executive Council in May last.

At four o'clock in the afternoon the Nominating Committee reported the following nominations:

For President—Mr. Edward L. Robinson, Vice-President of the Eutaw Savings Bank of Baltimore, Baltimore, Md.

For First Vice-President—Mr. Alfred L. Aiken, President of the Worcester County Institution for Savings, Worcester, Mass.

Three new members of the Executive Committee—Mr. J. F. Sartori, President Security Savings Bank, Los Angeles, California; Mr. E. R. Gurney, Vice-President Fremont Trust & Savings Bank, Fremont, Nebraska, and Mr. Wilmer Palmer, President Wil-

mington Savings Fund Society, Wilmington, Delaware.

The nominations for Vice-Presidents for the different States were not all in at the time, and the list was referred to the Secretary for completion.

On motion, the Secretary cast a ballot for the above nominations and Chairman Creer in a few words presented the incoming President to the Convention. Mr. Robinson in very graceful words expressed his thanks for his nomination; we call the attention of our readers to these remarks which we do not hesitate to call "a gem." Indeed, Mr. Robinson is quite right when he says that we have the task of educating our people to the advantage of personal thrift and that we must bear our burden in a relentless war on waste.

Mr. Aiken, the newly-elected First Vice-President, was then introduced to the Convention. He re-

sponded in a few well chosen words, and thereupon the Chairman announced the meeting adjourned sine die.

Taking it altogether, the Convention may well be called a success, and notwithstanding the comparatively small attendance due to the many attractions offered to the visiting bankers, the interest manifested in the proceedings was very great and very general. The President-elect will no doubt soon address all our members on the subject of the activities of the Section with proposals to further increase and develop our work.

At a meeting of the Executive Committee, held immediately after adjournment, Mr. R. C. Stephenson, Vice-President of the St. Joseph County Savings Bank, South Bend, Indiana, was elected Chairman, and Mr. William Hanhart, of New York, was re-elected Secretary.

MORTUARY RECORD OF MEMBERS REPORTED DURING OCTOBER, 1910.

Armstrong, Meylert M.—President Johnsonburg National Bank, Johnsonburg, Pa.
 Arts, William A., Sr.—President German-American Bank, Carroll, Iowa.
 Baillie, J. W.—Vice-President First National Bank, McKeesport, Pa.
 Blackford, William H.—Director Mercantile Trust & Deposit Co., Baltimore, Md.
 Brownell, William M.—Director Farmers National Bank, Hudson, N. Y.
 Cornwell, George—Vice-President & Trustee Poughkeepsie Savings Bank, Poughkeepsie, N. Y.
 Dennisson, Samuel G.—President Savings Fund Society of Germantown, Philadelphia, Pa.
 Githens, Benjamin.—President Corn Exchange National Bank, Philadelphia, Pa.
 Haffen, John.—President Dollar Savings Bank, New York, N. Y.
 Kennedy, John M.—Director Cincinnati Trust Co., Cincinnati, Ohio.
 Kenny, Thomas.—Director Manistee County Savings Bank, Manistee, Mich.
 Kingsbury, Frederick John.—President Citizens National Bank, Waterbury, Conn.
 Lusch, Adolph T.—Vice-President Iowa Trust & Savings Bank, Dubuque, Ia.
 McIntyre, A. T.—Cashier First National Bank, Thomasville, Ga.
 McSteen, Patrick.—Director The Washington Trust Co., Pittsburg, Pa.
 McVeigh, Joseph.—Vice-President Hannibal National Bank, Hannibal, Mo.
 Malcom, George Ide.—Member of firm of Malcom & Coombe, New York, N. Y.
 Naylor, John M.—President Tiffin National Bank, Tiffin, Ohio.
 Pierce, W. Frank.—President Bank of San Francisco, San Francisco, Cal.
 Scott, Stephen C.—Of the Banking House of O'Donald & Scott, Howard City, Mich.
 Townsend, James P.—Cashier First National Bank, Snow Hill, Md.
 Urrich, John H.—Director The Second National Bank, Mechanicsburg, Pa.
 Williams, Morris L.—President First National Bank, Detroit, Mich.

STATE SECRETARIES SECTION

ORGANIZATION OF SECRETARIES OF STATE BANKERS' ASSOCIATIONS.

Organized November 13, 1902.

OFFICERS.

W. F. KEYSER, Sedalia, Mo., *President*.
N. P. GATLING, Lynchburg, Va., *First Vice-President*.
L. A. COATE, Boise, Idaho, *Second Vice-President*.
FRED. E. FARNSWORTH, New York, N. Y., *Secretary & Treasurer*.

BOARD OF CONTROL.

J. W. HOOPES, Austin, Texas.
WILLIAM J. HENRY, New York, N. Y.
S. B. RANKIN, South Charleston, Ohio.
HARRY YEAGER, Lewistown, Montana.
C. H. WELLS, Salt Lake City, Utah.

CONVENTION TO BE HELD IN 1910.

Nov. 11-12. Arizona.....Phoenix

The ninth annual meeting of the Organization of Secretaries of States Bankers' Associations was held in Choral Hall, The Auditorium, Los Angeles, California, Wednesday, October 5th, 1910. From previous meetings it had developed that a half day was not sufficient time to do justice to the full program, so this year an entire day was designated for this meeting, which consisted of two sessions—morning and afternoon. Both sessions were largely attended, about twenty-five secretaries and ex-secretaries being present. The meeting adjourned at one o'clock, and the members retired in a body to the California Club where a luncheon had been previously arranged. About an hour and a half was devoted to this social feature, which was very much enjoyed by all present.

The general program, as arranged, was considered the best that had ever been submitted to the Organization. The annual address of President W. F. Keyser, and the report of the Secretary and Treasurer, Fred. E. Farnsworth, proved highly interesting and showed the Organization to be in a flourishing condition, with a membership embracing almost every Association in the country. The Secretary had compiled, and submitted exhaustive statistics showing the workings of every State Association connected with the Organization of Secretaries.

The addresses delivered were as follows: "Bank Taxation," by George D. Bartlett, Wisconsin; "Group Clearing Houses," by S. B. Rankin, of Ohio; "Our Honorary Members," by J. M. Dinwiddie, "Father of Secretaries"—1887-1910; "Program Building," by P. C. Kauffman, Washington; "The Association Library," by W. W. Bowman, Kansas; "The Spirit of Democracy in Bankers' Associations," by J. W. Hoopes, of Texas. A general discussion on all of these subjects ensued, as well as on the subject "Co-operation in the Pursuit of Criminals," which topic had been assigned to W. B. Hughes, of Nebraska, who was not present. William Livingstone, Chairman of the Executive Council of the American Bankers Association.

W. J. Burns, President of the Burns & Sheridan National Detective Agency, and George E. Allen, Educational Director of the American Institute of Banking (honorary member), were present and made brief addresses. The following topics for general discussion were also on the program and were considered: "Proper Functions of a Bankers' Association; (a) Limitations; (b) True Objectives; (c) Keeping on Track; (d) Keeping Off the Grass"; "Reciprocal Relations Between Bankers' Associations"; "The Everyday Service of the Secretary"; "Closer Relationship Between State Associations and the A. B. A."; and "Continuity of Convention Dates."

After making a spirited talk, on motion of Mr. Tilton, Mr. Burns received a vote of confidence which must have been very gratifying to him. Mr. Tilton presented the matter as follows:

"I do not believe there is a secretary within the sound of my voice who will not say that questions and considerations have been submitted to him and to his association to discredit the action of the parent body in severing their relations with the Pinkertons, and taking on Mr. Burns and his associates, and I would suggest that the secretaries of this Organization express, by a vote of confidence, their absolute approval of the work done by the American Association in making this change and pledging our full support to Mr. Burns and his associates in order to develop it to the highest state of perfection and efficiency."

The action of the Organization was unanimous.

The amendment to the Constitution of the American Bankers' Association was unanimously passed making the Organization of Secretaries a Section. This was a deserved recognition of one of the most important bodies of bankers in the United States, and will make a tie between the State Associations and the American Bankers Association which will be of incalculable benefit. The amendment carries with it membership on the Executive Council of the A. B. A., which position will be filled for one year by President Keyser, it being provided that the President of the Organization of Secretaries shall be a member of the Executive Council. The By-Laws of the Organization of Secretaries were also amended, restricting the offices of its President, First Vice-President, and Second Vice-President to one year each.

The Organization maintained headquarters in the Banquet Room, second floor of the Hotel Alexandria, in which several of the State Associations had a desk for their registers, and sign of the State. There were a large number of registrations during the week. The following officers were elected for the ensuing year: President, W. F. Keyser, of Sedalia, Mo.; First Vice-President, N. P. Gatling, of Lynchburg, Va.; Second Vice-President, L. A. Coate, of Boise, Idaho, and Secretary and Treasurer, Fred. E. Farnsworth, New York, N. Y.

As a Section of the parent organization, it is expected that every State Association will take out membership. The combination can indicate only great good in future deliberations and work.

ILLINOIS STATE CONVENTION.

The Twentieth Annual Convention of the Illinois Bankers' Association was held at Cairo, October 25th, 26th and 27th, and was in many respects the most successful in the history of the organization. Mayor George Parsons welcomed the bankers to the city, and a graceful response was made by President L. A. Goddard of the State Bank of Chicago. "Banking Conditions in Illinois" was the subject of the address of the retiring President of the Association, Oscar G. Foreman, of Chicago. The orator of the occasion was F. O. Watts, President of the American Bankers Association, whose remarks were received with demonstrations of cordiality. Dr. Cyril G. Hopkins, of the University of Illinois, spoke on "The Banker as a Guardian of the Soil." E. R. Gurney, of Fremont, Nebraska, gave an informal talk on "Banking and Finance," and E. R. Gilkey, of Chicago, discussed "The Relationship of Surety Companies to Banks." The reports of group chairmen were exceptionally interesting and instructive, and proved to be an object lesson in what can be done in groups when any association becomes systematized.

The Illinois Association now has 1,455 members, an increase of 145 during the past year.

Secretary R. L. Crampton, who has been sick in a Boston hospital, was re-elected, and his leave of absence extended for one month. A resolution was passed extending him the sympathy of the convention.

New officers were elected as follows: President, E. E. Crabtree, Jacksonville; First Vice-President, B. F. Harris, Champaign; Treasurer, F. M. Lockwood, Kankakee; Secretary, Richard L. Crampton, Chicago; Assistant Secretary, Mrs. O. S. Jennings, Chicago.

The ten new members of the Executive Council are A. J. Jackson, Morrison; W. B. Gillam, Lewistown; H. H. Antrim, Freeport; W. G. Edens, Chicago; W. J. Lateer, Paxton; G. H. Baker, Urbana; W. E. Turner, Taylorville; W. S. Rearrick, Ashland; J. C. Elsenmayer, Trenton; and J. F. Mackey, Grand Chain.

PROTECTIVE WORK OF STATE BANKERS' ASSOCIATIONS.

Montana Bankers Association
Office of the Secretary.

Lewistown, Mont., October 14, 1910.

WARNING NO. 102.

Look out for party signing "Victor L. Lancaster," who is drawing checks on Phillipsburg banks for small amounts and cashing them in stores. We have no description of this party.

Look out for party signing "W. S. Jennings," who is drawing checks on Phillipsburg banks in small amounts. He never has had an account in the banks referred to. He recently cashed checks in Butte. We are unable to give you a description of him.

Look out for J. P. Grady and W. Fitzgerald, both of whom are issuing checks on Missoula banks, neither of them ever having had such an account. Grady is supposed to be in the vicinity of Great Falls

and Fitzgerald appears to be working on the Flathead Reservation. Both parties cash checks for small amounts. The last Grady check was negotiated at Basin, Mont.

The Nebraska Bankers' Association offers a reward of \$1,000 for the arrest and conviction of the person or persons who attempted to rob the State Bank of Meadow Grove, Neb., Sunday, October 9.

The same association offers \$1,000 reward for the arrest and conviction of the person or persons attempting to rob the Antelope County Bank at Oakdale, Neb., Sunday, October 9.

The same association offers a reward of \$1,000 for the arrest and conviction of the person or persons who burglarized the State Bank of Nora, Nora, Neb., on October 1, 1910.

The same association offers a reward of \$1,000 for the arrest and conviction of the person or persons who burglarized the Bank of Lorton, Lorton, Neb., on September 30, 1910.

Montana Bankers Association
Office of the Secretary.

Lewistown, Mont., October 20, 1910.

WARNING NO. 103.

Look out for party named Edward G. Clifford, formerly of Lolo, Mont., about 25 years of age, 5 feet 9 inches tall, very slim, light complexion, smooth face, and an inveterate cigarette smoker, with the appearance of a dull, stupid boy. We are advised he has been forging checks of his employer, Chas. V. Dean.

Look out for party traveling under the name of S. S. Banker, Gen. Agt., or Geo. B. Gasser, Gen. Agt., who is attempting to cash sight drafts drawn on the Western Loan & Trust Co., of Los Angeles, Cal. This party claims he is an agent of the company; also claims the company has branch office in Sioux City and Omaha. He is described as being rather dark complexioned, with some gray in his hair, about 5 feet 6 or 7 inches tall, weight about 130 pounds; has rather sharp features, showing some signs of dissipation, and is about 45 years old. He has been cashing these drafts at stores, taking merchandise in part payment, balance in cash. We are advised that no such firm is located at Los Angeles.

Michigan Bankers' Association,
Office of the Secretary.

Detroit, October 21, 1910.

BULLETIN NO. 64.

Members are warned against accepting checks signed by F. H. Stegmaier, on the First National Bank of St. Ignace. They have been presented in Chicago and Detroit. He has no account with this bank, and if found, this office should be notified.

Ohio Bankers' Association,
Office of the Secretary.

Columbus, Ohio, October 18, 1910.

\$50 REWARD FOR THIS MAN.

A member of the Ohio Bankers' Association has been swindled by a man said to be Harry E. Campbell. It develops that Campbell served a term in the penitentiary for obtaining money under false pretenses and had only been out for about a week when he cashed the forged check with our member. He had gone to work for a responsible contracting firm, and through his connection became acquainted at the bank. He called at the teller's window and cashed a check purporting to be signed by his company. It was such a clever forgery that it would require an expert to discover it. Campbell had left the employ of the company the day before he cashed the check. Description: Height, 5 feet 6 inches; eyes, blue; hair, medium chestnut; complexion, fair; clean shaven;

mole on left chin; weight, about 130 pounds; age, 29. The Protective Committee of the Ohio Bankers' Association offers \$50 reward for his arrest and conviction.

Nebraska Bankers' Association,
Office of the Secretary.

Omaha, September 30, 1910.

\$1,000 REWARD.

The Bank of Lorton, Lorton, Neb., a member of this Association, was burglarized early this morning. Something like \$2,000 in cash was taken and the safe damaged. The robbers gained entrance through a window. This Association offers a reward of \$1,000 for the arrest and conviction of the person or persons committing this robbery. Offer to remain in force for one year from date, and to be paid under the rules and regulations of the Association.

Nebraska Bankers' Association,
Office of the Secretary.

Omaha, October 1, 1910.

\$1,000 REWARD.

State Bank of Nora, Nora, Neb., a member of this Association, was burglarized about 2:30 this morning. \$3,200 in cash was taken and the safe was blown to pieces. There were four or five in the party, and gained entrance through the back door. This Association offers a reward of \$1,000 for the arrest and conviction of the person or persons committing this robbery. Offer to remain in force for one year from date, and to be paid under the rules and regulations of the Association.

Nebraska Bankers' Association,
Office of the Secretary.

Omaha, October 3, 1910.

\$1,000 REWARD.

An attempt was made about 3 o'clock Sunday morning to rob the Antelope County Bank, Oakdale, Neb., a member of this Association. There was no cash loss, only damage to vault doors. The robbers gained entrance through the back door. This Association offers a reward of \$1,000 for the arrest and conviction of the person or persons committing this robbery. Offer to remain in force for one year from date, and to be paid under the rules and regulations of the Association.

Nebraska Bankers' Assoc'ation,
Office of the Secretary.

Omaha, October 10, 1910.

\$1,000 REWARD.

An attempt was made about 4:30 o'clock Sunday morning to rob the State Bank of Meadow Grove, Neb., a member of this Association. There was no cash taken, as the robbers were not successful in gaining entrance to the safe. They blew the knob off the vault door. Five men were in the party. This Association offers a reward of \$1,000 for the arrest and conviction of the person or persons committing this robbery. Offer to remain in force for one year from date, and to be paid under the rules and regulations of the Association.

Washington Bankers' Association,
Office of the Secretary.

Tacoma, Wash., August 26, 1910.

A VERY DANGEROUS BANK CROOK.

No. 158. Two leading banks in the Puget Sound country have been defrauded of moderate amounts

by one of the shrewdest bank crooks who has ever operated in this section, though had it not been for a slight circumstance the losses would have been very much larger. The plan of the fellow's operations was as follows: Early in June, passing under the name of Robert Newell, he called at the office of a prominent attorney, stating he had been referred to him by one of the banks. He left with this attorney a note and mortgage, being a joint note purporting to be signed by Albert Arnold and George Montgomery in favor of Robert Newell, with interest at the rate of 6%, dated May, 1909, due May, 1910. With the note was a letter from Albert Arnold to Robert Newell, dated Copper City, Alaska, May, 1910, in which Arnold said he had been unable to pay the note and had referred the matter to Miller & Sons, Ketchikan, Alaska, requesting Newell to write them at once, stating he expected to have the money on August 1. The attorney wrote to Miller & Sons and received a reply signed W. F. Miller & Son, in which they stated that Arnold had placed his business in their hands, that they held a deed in escrow on which \$4,000 was to be paid August 1, and as soon as the same was paid they would remit him the amount due for Newell with interest. On August 8 the attorney received a registered letter from Miller & Son enclosing draft purporting to be No. 1872 of the Miners & Merchants' Bank, Ketchikan, for \$2,162.40, drawn on the National City Bank of New York in favor of Robert Newell. This amount Newell said was slightly in excess of the total due as principal and interest, and Newell gave the attorney a check for \$10 to return to Miller & Son. In the meantime, Newell had rented an office in the bank building, telling the attorney he was about to engage in the real estate business, selling more particularly to the people of Alaska, as he had friends and clients there among those who had struck it rich in that country. He opened an account with the bank and deposited the draft received from Miller & Son, giving the attorney as his reference, drawing a portion of the money at once. The suspicions of the bank, however, were aroused by the fact that they found that, though Newell had ostensibly rented an office, he had made no attempt to take possession of the same, and therefore when checks began to pour in in large amounts upon the draft, declined to honor same. They also telegraphed the bank at Ketchikan asking if they had issued a draft upon New York of the above description, and received a reply that they had not done so, and later telegraphic advice was received from New York that the draft had not been paid and was a forgery. Meanwhile, Newell, under the name of Roy R. Thorp, had manipulated exactly the same line of business in an adjoining city, depositing similar papers and a similar bogus draft purporting to be drawn by the Miners & Merchants' Bank of Ketchikan. From the manner in which these transactions were carried out, it is evident that this crook is one of the most dangerous who has operated in the Pacific Northwest for years. A few months ago he succeeded in getting a prominent attorney in San Francisco to endorse a draft which was received from Ketchikan for \$4,000, under precisely the same circumstances, and it is evident that he will endeavor to work his skillful graft in other places. This warning is sent out not only for the purpose, if possible, of securing the arrest of this plausible scoundrel, but also to put all banks and attorneys throughout the Pacific Northwest on their guard.

The description of the man passing under the name of Robert Newell, or Roy R. Thorp, is as follows: Height, about 5 feet 3 or 10 inches; weight, about 140 pounds; slender build, brown hair, complexion sallow; slightly stooped; eyes blue or gray; smooth face; smokes cigarettes; age, about 30 years; wears a greenish brown suit with stripes; face is slightly freckled.

There is no such firm as Miller & Son or Miller & Son in Ketchikan—notwithstanding the letters from there were written on printed letterheads, and were evidently mailed by a confederate.

WARNINGS.

No. 159.—Certificate of Deposit No. 1065 for \$50, issued by the Citizens' Bank of Broadview, Mont., in favor of H. F. Wagenblast, has been lost or stolen.

No. 160.—Certificate of Deposit for \$350, dated November 22, 1909, issued to Stolan Stolanoff by the State Bank of Mondak, Mont., and Certificate of Deposit No. 221, dated May 31, 1910, for \$200, issued by the Musselshell Valley National Bank, of Harlowton, Mont., to Steve Galderoff, have been lost or stolen.

No. 161. A cashier's check of the Bank of Benkelman, Benkelman, Neb., No. 4431, dated May 2, 1910, for \$585.10, payable to Aug. Menge, has been lost. A duplicate has been issued, so beware of the original.

No. 162.—Another swindler has appeared working a game similar to many of those recently used. He is cashing what purports to be expense checks of a firm for which he claims to travel, and his victims are tradesmen and hotel men. He cashed checks drawn on the Iowa State National Bank, Sioux City, Ia., signed by J. H. Messenger & Co. In the case reported, he represented himself to be S. S. Wilton. Probably uses a different name each time.

He is described as follows: About 48 years of age; weight, about 175 or 180 pounds; well dressed; pretended to be a lumber salesman.

No. 163.—Look out for party giving name of Summerville. Described as about 5 feet 8 inches high; weight, about 170 pounds; chubby mustache, derby hat, gray coat and vest, black trousers; claims to have office in Chicago to which he wires for funds; attempts to secure advances on such telegrams and other telegrams from this office, which we are advised do not appear genuine; claims to be heavy buyer of Canada land. Has full dinner suit in hand bag. Now operating in Northern Montana.

No. 164.—Look out for a man giving his name as B. J. Gifford, who secured a certificate of deposit from a Kansas bank for \$1,000 by fraud. He will probably present a certificate of deposit and ask to open an account. In former cases he has taken part on an open account, a small amount of cash and a certificate of deposit for the balance, repeating the operation in the next town with the last certificate secured in this manner. Original certificate secured by fraud. Be on your guard.

No. 165.—R. W. Asbury, formerly of Tacoma, secured employment with R. B. Teter, a contractor in Winlock, Wash., and succeeded in defrauding a number of local merchants by forging the name of Mr. Teter to checks. Description: About 5 feet 8 inches high; age, 27 years; dark hair, dark eyes, very dark complexion; one cork leg, the right, and walks with a limp; weight, about 130 pounds; wore a blue suit and derby hat. If located, advise the Secretary.

No. 166.—Lost Certificate of Deposit.—Certificate of Deposit No. 492, for \$25, issued September 2, 1910, by the State Bank of Sumner, Wash., to W. Oahmke, has been lost or stolen. If presented, notify the Secretary or the bank direct.

No. 167.—On September 6 a man representing himself to be Frank E. Prescott called at a jewelry store in Chehalis and purchased a gold watch, chain and locket, having his initials, F. E. P., engraved on the watch and locket. He gave in payment a check for \$72.50, drawn on the Merchants' National Bank of San Francisco, signed C. A. Howard, payable to Frank E. Prescott. The check was subsequently returned dishonored from San Francisco, with the statement that the Merchants' National Bank had no account under the name of C. A. Howard. Prescott was a very smooth talker, wears a Masonic pin, and represented himself as greatly interested in Masonry. Description: Weight, about 170 pounds, height, 5 feet 9 inches; blue eyes; fair complexioned; short, stubby mustache; almost bald headed, age about 35. Should he put in an appearance, wire the Secretary at once. Supposed to have operated also in Centralia and Raymond.

No. 168.—Look out for a young man of about 25 years who is buying goods of merchants for the purpose of offering a forged check in payment, to get the difference in cash. In case reported he used the name James S. Lewis. Claimed he came recently from the Philippines. Worked as a harvest hand. Is about 5 feet 7 inches; medium weight; reddish face; brown hair, parted near the middle; dressed quite well; tattoo marks on both arms—initials J. S. L. on one arm; two upper teeth and two lower on same

side of mouth show gold fillings; ends of two fingers on right hand show marks of cut with a knife.

No. 169.—Lost or stolen Certificate of Deposit, Farmers' State Bank, Pleasanton, Neb., No. 1612, February 16, 1910, \$51.02. Issued to Estelle Harvey.

No. 170.—A man giving name of William J. Jones is at large with a pass-book of the Altamont State Bank, Altamont, Kan., which he secured fraudulently, according to advice received from the Kansas Bankers' Association. May try to use pass-book to secure money in some way. Age, about 42 years; about 5 feet 11 inches; 175 pounds; complexion and hair medium dark; had mustache when last seen; two joints off first two fingers left hand; nearly all teeth out. Wire or phone this office collect if he appears.

Washington Bankers' Association,
Office of the Secretary.

Tacoma, Wash., Oct. 22, 1910.

WARNING.

No. 171. Dangerous Forger.—Look out for a man giving his name as either W. W. Wilson, Bert Shaw, M. A. Williams or Win C. Nash, who recently defrauded a number of Puget Sound banks. He represented himself as a civil engineer authorized to purchase supplies for a lumber camp; made purchases at a leading grocery house and tendered in payment a check drawn on the Canadian Bank of Commerce, Vancouver, B. C., purporting to be signed by British Columbia Lumber Co., Geo. W. Nash, President. Following this purchase he cashed a number of similar checks at different banks, bearing the forged endorsement of a member of the firm from which the purchases were made. He repeated his operations in another city. Investigation proves that W. W. Wilson is Bert Shaughnessey, convict No. 5073, who was released from the penitentiary at Walla Walla, September 30, 1910. All checks, letter heads, etc., used in his mode of operations were printed as a rush order by a local firm. Description: Height, 5 feet 10 inches; age, 30 years; medium build; weight, 160 to 170 pounds; brown eyes; smooth shaven; hair light brown; born in Scotland; occupation, civil engineer; wore brown sack suit, brown derby hat, heavy oxford gray overcoat. Notify Secretary or Burns & Sheridan National Detective Agency, Hinkley Block, Seattle.

No. 172. Letter of Credit Stolen.—Letter of Credit No. 271, issued October 15, 1910, by the First National Bank of Wenatchee, Wash., in favor of S. T. Miller, for \$500, has been stolen. Negotiate no drafts drawn against it. If presented notify the Secretary.

No. 173. Bogus checks, purporting to be drawn by Chas. E. Chase, Elma C. Fink, Elma J. Fink, and Elma M. Link, on the Coulee State Bank, of Coulee City, Wash., in favor of the United Supply Co., endorsed by Samuel Shore, have been coming in frequently from Eastern States. None of the above parties have an account with the Coulee State Bank, nor are they known of, the checks being absolutely bogus.

No. 174. Lost Certificate of Deposit.—Certificate No. 23872, issued by the First National Bank of Caldwell, Idaho, for \$1,502, in favor of J. S. Byrne, has been stolen. If presented wire First National Bank, Caldwell, Idaho.

No. 175. A man signing his name as John Brasington, or C. A. Graft, Manager of the Western Novelty Mfg. Co., Seattle, has been issuing checks on the German American Bank, Seattle, all of which are bogus, as there is no such account with that bank. The name of the company is put on the check by rubber stamp.

No. 176. A laboring man about 40 years of age, height 5 feet 10 inches, weight about 200 pounds, full round face, wearing light suit, no vest or suspenders, wearing a strap or belt, has been victimizing merchants and others at Bothell, Kirkland and other places by cashing checks purporting to be drawn by Ivor Reese on the First National Bank of Seattle, in amounts ranging around \$20. Checks are poorly written with indelible pencil, and were returned "No account." Checks were drawn in favor of Geo. Burns. Be on your guard.

Washington Bankers Association,
Office of the Secretary.

Tacoma, Wash., October 22, 1910.

WARNING.

The following warnings have been recently issued by the United States Secret Service officers:

No. 177. Look out for dangerous counterfeit \$20 coins.—A very dangerous and deceptive counterfeit \$20 gold piece appeared in Seattle October 17. The coin is dated 1907; weight 404 grains (genuine 516 grains). It is made of a low grade gold and has been plated a yellowish gold color closely approximating the genuine, but scraping the surface shows a copperish color underneath. The reeding (commonly called "milling") is well done, and it has a good ring, though the sound seems a little sharper than the genuine. It is also a trifle thicker than the genuine, which makes its detection easy in a stack. Immediately beneath "19" in 1907 and near the edge of the coin a small globule of metal sticks up and around this globule close examination shows little air holes. These globules of metal can also be seen around the lettering on the reverse side of the coin. Mint mark "S."

Please notify Thomas B. Foster, Operative in Charge, U. S. Secret Service, Seattle, Wash., if these coins appear.

No. 178. Dangerous counterfeit \$10 notes are now in circulation on the Pacific Coast, as follows:

On Pasadena National Bank, of Pasadena, Cal. Series 1902-1908; check letter F; charter number 3568; bank number 6855; Treasury number R55962; portrait of Wm. McKinley. Notes bearing bank number 5665 and Treasury number 59268 are also in evidence.

On First National Bank, of Williamsport, Pa. Se-

ries 1902-1908; check letter E; charter number 175; bank number 2252; Treasury number N52092; portrait of Wm. McKinley.

On El Centro National Bank, of El Centro, Cal. Series 1902-1908; check letter C; portrait of McKinley; charter number 9349; bank number 625; Treasury number R62295. El Centro notes made their first appearance at Seattle, Wash., about two weeks ago. This office so far has seen ten of these notes in Seattle.

Attention of bankers and their employees is invited to a stringent law, Section 146 of the Penal Code of United States, effective January 1, 1910, making a penalty of \$500 fine, or three years' imprisonment, or both, for failure to notify someone in civil or military authority of the United States of the actual commission of a felony cognizable by the courts of the United States. As the counterfeiting of any of the coins, notes, or other obligations of the United States, or of any foreign government, or the passing and possession of same with criminal intent, is such a felony, the presentation of counterfeit should be immediately reported to Thomas B. Foster, Operative in Charge, United States Secret Service, P. O. Lock Box No. 292, Seattle, Wash.

Attention is further invited to Section 172 of the same Code providing a penalty for failure to turn over to authorized agents of the Treasury Department counterfeit coming into one's possession.

The co-operation of the banks is earnestly requested by the United States Treasury Department in its efforts to stamp out counterfeiting, and it is suggested that as a number of banks have found these notes among their cash, that before being paid out, all issues on the above banks be carefully scrutinized, otherwise some unsuspecting patron of the bank may receive them, which may ultimately lead to trouble. Be on your guard.

OFFICERS AMERICAN BANKERS ASSOCIATION.

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F. O. WATTS, President First National Bank, Nashville, Tenn.

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THOMAS B. PATON, Eleven Pine Street, New York City.

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SECOND VICE-PRESIDENT:

L. A. COATE, Secretary Idaho Bankers' Association, Boise, Idaho.

SECRETARY AND TREASURER:

FRED. E. FARNSWORTH, Eleven Pine Street, New York City.

CLEARING HOUSE SECTION

The annual meeting of the Clearing House Section was held in Choral Hall, The Auditorium, Los Angeles, on Friday, October 6th, 1910. It is the first time in the history of the Section that an entire day was given to its deliberations, and it was generally conceded that the meeting was the most successful and interesting ever held by the Section or its predecessor, The Conference of Clearing Houses. The attendance was also larger than at any previous meeting, notwithstanding the many outside attractions which were offered to the visitors; the delegates remaining through the entire session. The success of this meeting is a forerunner of what may now be expected of this Section. Organized in 1899 as a Conference of Clearing Houses, and made a Section in 1906, interest in the proposition has been steadily increasing and the field of work widening and developing.

President Sol. Wexler presided at the meeting. The address of welcome was made by J. M. Elliott of Los Angeles, and responded to by George M. Reynolds of Chicago. The annual addresses of the President, Chairman George Guckenberger of the Executive Committee, and the Secretary of the Section, Fred. E. Farnsworth, were listened to with much interest, and ordered published. Addresses were made as follows: "Some Phases of United States Treasury Transactions" by Hon. Lee McClung, Treasurer of the United States; "Uniting the Work of Paying and Receiving Tellers" by Stoddard Jess, Los Angeles; and "Clearing, the Perfect Principle" by Edmund D. Fisher, Deputy Comptroller of the City of New York. Without question the greatest interest at the meeting centered around the discussion of "Clearing House Examinations by Clearing House Examiners," which was ably led by James B. Forgan, President of the First National Bank, Chicago. Mr. Forgan made an explicit explanation of the work of Examiners, and answered forcibly many questions which were propounded on this subject.

A live topic now in the Section is the system of letters and numbers for Transit Departments. This discussion was led by August Blum of Chicago, and participated in by many of the other delegates, with the result that the Executive Committee was instructed to call a meeting of Transit Managers at

some central point in the near future, for the purpose of endeavoring to evolve a uniform system which will be practicable for the entire country. Discussions were also held on "Uniformity of Reports," led by W. D. Vincent of Spokane, Washington. These discussions were also received with a great deal of interest. The various cities represented were called upon to report as to conditions existing in their various localities.

The Secretary was requested to send a telegram of sympathy to George Guckenberger, of Cincinnati, Chairman of the Executive Committee, who was prevented from attending owing to a severe illness.

On the request of Secretary Farnsworth, who stated that owing to his time being so fully occupied as General Secretary of the Association, he was not in a position to give the Section the time it required, it was decided to secure for the Section a permanent Secretary who would give all of his time to the work, with a view of developing the various propositions which are now under consideration by the Section, and many new suggestions which have been submitted for the action of the Section. Secretary Farnsworth pledged his loyalty to the Section, and promised his continued interest in the supervision of its work, inasmuch as he had been identified with the movement since its inception. The action of the Section was approved by the Executive Council and duly authorized, and an appropriation was made for that purpose.

The following officers were elected for the ensuing year: President, E. R. Fancher, Vice-President Union National Bank, Cleveland, Ohio; Vice-President, George Guckenberger, President Atlas National Bank, Cincinnati, Ohio; Chairman Executive Committee, Ralph Van Vechten, Vice-President Continental and Commercial National Bank, Chicago. Fred. E. Farnsworth was elected to act as Secretary until a permanent Secretary should be selected by the Executive Committee. For the two new members of the Executive Committee, whose terms will expire in 1913, the following were elected: George C. Power, President Second National Bank, St. Paul, Minn., and J. K. Ottley, Vice-President Fourth National Bank, Atlanta, Ga.

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FRED. E. FARNSWORTH, PUBLISHER
General Secretary American Bankers Association

THOMAS B. PATON, EDITOR
General Counsel American Bankers Association

W. W. WAINE, ASSOCIATE EDITOR

THE CONVENTION.

The thirty-sixth annual convention of the American Bankers Association is now a matter of record. The number in attendance, the success of the convention from a business standpoint, and the entertainment features went far beyond the most sanguine expectations of the officers and committees.

The total registration of delegates and guests reached 2,650—a large number considering that the convention was held 3,200 miles from the Atlantic seaboard. Thirty meetings were held during the week. This includes the committee and section meetings as well as convention. All of these meetings were unusually well attended and a large amount of business transacted. While the attendance at the convention proper might have been better, considering the fact that many who went to California had never before visited the great West, it could not be expected that they would be as attentive to the Association meetings as though the convention had been held in a city with less attractive surroundings.

Never before in the history of the Association had such a varied and attractive program been arranged by the Sections and the Association. There was opportunity for listening to all phases of banking and currency, and for the discussion of details. Harmony prevailed, and it was the consensus of opinion that this convention will go down into the annals of history as the most successful in the long list of annual meetings. The weather was ideal; the local committees of Los Angeles bankers had anticipated every want of the visitors; and every detail required to make the business end of the convention a success was in evidence and met the requirements of the prepa-

arations made by the officers of the Association in New York. The entertainment features were never excelled and not even equalled in past conventions, and most prominent and agreeable was the activity of the committees of ladies who were in evidence during the entire week. The bankers of Pasadena joined with their associates of Los Angeles in entertaining in their own beautiful city on Wednesday and Thursday and received and lavishly provided for many visitors. We cannot commend too highly the action of the local committees, and to them our gratitude is extended.

PROTECTIVE DEPARTMENT ENDORSEMENT.

It is a notable fact that notwithstanding the malicious attacks and continued misrepresentation of our former detective agency against the Association, the enthusiasm and loyalty of our members is undaunted, the dues are paid more promptly and in a larger volume than at any previous time in the history of the Association, and the membership is, by several hundred, the largest it has ever been. Regardless of the alleged statements made by the former agency that there would be an insurrection at the Los Angeles convention, and that attacks would be made on the officers of the Association and the Executive Council for making a new contract, nothing of this kind materialized. The Association in convention assembled, passed a unanimous vote endorsing the action of the Executive Council; the Executive Council reiterated its endorsement of the action of the officers in making the contract with the Burns Agency, and the Organization of Secretaries of State Bankers' Associations, which represents forty-six State Associations, the majority of the Secretaries being present at

the meeting, passed a unanimous resolution of endorsement of the action of the officers and Executive Council in making the change in the detective agents, and expressed utmost confidence in the ability of the Burns Agency.

MODERN TRANSPORTATION FACILITIES.

The annals of railroading do not show a parallel to the four special trains emanating from one central point which traversed the continent under the patronage of the New York State Bankers' Association, with their destination Los Angeles, for the convention of the Association. These trains were especially equipped by the New York Central Railroad and were under their control during the entire trip, and carried over four hundred people. The trip out took in the scenic beauties of the Grand Canyon on the Santa Fe; the coast lines were taken from Los Angeles to Seattle, and the return made via the Canadian Pacific through the magnificent Canadian Rockies. The trains were equally equipped with every modern facility for traveling and every possible comfort, the entire trip was made without an accident to train or individual, and practically living up to the original published schedule.

The red section which left New York two days in advance of the three other sections, carried the officers of the Association, except Vice-President Watts, who went on the Chicago special. This section, on its return having a number of Detroit bankers and guests, took the Michigan Central route from Chicago to Buffalo, and made a record run on this magnificent road, being piloted from Detroit to Buffalo by Joseph S. Hall, Assistant General Passenger Agent of the Michigan Central. The New York Central trains had the personal supervision of George W. Higgins, of New York City, Passenger Agent, who was ably assisted by three department representatives. Major Charles Elliott Warren was Chairman of the Transportation Committee of the New York State Bankers' Association, and he with the other members of his committee as follows, were divided among the various trains: David H. Pierson, New York City; Hiram R. Smith, Rockville Centre; Ledyard Cogswell, Albany, and E. S. Tefft, of Syracuse. There were other special trains, as well equipped and successfully managed, but necessarily confined to much smaller numbers. The Pennsylvania, the Cleveland, Ohio, special, the Chicago special, and the Missouri-Kansas special from St. Louis. It is estimated that fully one thousand members and guests were provided for on these various special trains, and the special cars which were attached to the regular trains.

The hospitality of the great West was generously extended to the members of these special trains, which were met at various points by delegations of bankers. California fruit and flowers were freely distributed, and many of the cities were shown to the visitors by local committees of bankers who placed automobiles at the disposal of the party. These courtesies were shown at Riverside, San Bernardino, Redlands, Santa Barbara, Monterey, Watsonville, and San Francisco, Calif.; Portland, Ore.; Tacoma, and Seattle, Wash.; Minneapolis and St. Paul, Minn., and Chicago, Ill.

LOS ANGELES TIMES CALAMITY FUND.

The red section of the special trains, run by the New York Central Railroad, on behalf of the New York State Bankers' Association, arrived in Los Angeles Friday night, September 30th. That night a sad calamity visited the attractive city of Los Angeles in the blowing up by dynamite of the offices of the Los Angeles "Times." Fire followed the explosion and left the building an entire wreck. Almost a score of lives were lost from the explosion and fire, or from injuries received. For many years the Los Angeles "Times" has been a non-union paper and had run a non-union office, and a determined opponent of those who were attempting to unionize the city. It was the general belief that the crime was perpetrated by men who sympathized with the union interests.

At the first session of the Association, held on the following Tuesday morning, a resolution was introduced by Mr. C. H. Huttig, of St. Louis, Mo., expressing the sympathy of the entire Association to the City of Los Angeles for the great affliction which had visited the city through this terrible calamity, also extending practical relief in the sum of \$5,000.00 from the Association treasury. This resolution was unanimously adopted, and the funds shortly thereafter made available and paid in to the First National Bank of Los Angeles, treasury of the fund. We have since been advised that the total subscriptions to the Times Sufferers' Relief Fund has reached \$50,000.00, and that sixteen families who met with the loss of a father or brother through the disaster will receive the benefit of the fund. Every member of the Association will, without doubt, commend this liberal action on the part of the Association. It seems a strange coincidence that similar action to this was last taken in appropriating \$5,000.00 to the City of San Francisco at the time of the earthquake in 1906.

The following letter is self-explanatory:

"Los Angeles, Cal., October 14, 1910.

Colonel Fred. E. Farnsworth, Gen. Sec'y.

American Bankers Association,
New York, N. Y.

Dear Sir: At the annual meeting of the Los Angeles Clearing House Association held yesterday, at which all members were present, the following resolution was unanimously adopted:

'Resolved, That the Clearing House Association of Los Angeles hereby expresses its appreciation of the thoughtful consideration shown by the American Bankers Association in appropriating Five Thousand Dollars to the Relief Fund of the "Times" sufferers.

'The kind and timely act pleased all our citizens as well as those directly benefited.

'Resolved, That the Secretary be and he is hereby instructed to forward a copy of this resolution to the Secretary of the American Bankers Association.'

Yours very truly,

(Signed) J. B. Gist, Secretary."

LEGAL DEPARTMENT

THOMAS B. PATON · GENERAL COUNSEL

BILLS OF LADING.

Since the last issue of the Journal some matters of considerable importance have developed in the bill of lading situation.

The committee of foreign bankers, which was organized for the purpose of securing better protection of bills of lading, had notified the sub-committee of the Bill of Lading Committee of the American Bankers Association that after October 31, 1910, bills of exchange with bills of lading for cotton attached, drawn by American sellers upon foreign bankers under credits issued by the foreign bankers to their buyers, would not be accepted, unless the American exchange buying banks guaranteed the integrity of the bills of lading. This meant that all bills which left the United States on steamers sailing later than October 20th would be refused, unless some agreement could be reached between the foreign and American committees.

As this meant serious friction on both sides of the water, Sir Edward Holden, a member of the foreign bill of lading committee, came to New York for the purpose of acting as a mediator between the two committees. Representatives of the cotton interests, railroads and exchange buying banks were invited to attend some of the meetings, in order that expert information might be had from all those interested.

Before Sir Edward arrived in New York a special meeting was called of all the exchange buying banks of New York City. At this meeting a unanimous vote of approval of the action and stand of the sub-committee of the American Bankers Association was passed. The sub-committee desired an expression of opinion of the exchange buying banks before meeting Sir Edward, as it was quite essential that they should have the authority of these particular institutions as well as of the American Bankers Association to carry on the negotiations, due to the special demand made upon the exchange buying banks by the foreign bankers, on which the former alone could pass with authority.

The first meetings with Sir Edward were given up to explanations on both sides of the events which had led up to the resolutions passed, in order that a proper basis might be formed from which to continue the negotiations. Sir Edward then stated in effect that the demand of the foreign bankers was not based upon any theory or principle involved, but was due entirely to the fact that they had met with tremendous losses, and that they did not consider the business of accepting cotton bills one that they cared to continue, unless they had better protection. Further, that they had decided that such protection must take the form of a guarantee of some responsible party, and while he might be disposed to admit on argument that we were right in principle, yet this

phase of the subject would not be debated by him for the reason mentioned.

A statement was then made to Sir Edward giving the reasons why American bankers had decided that they were not justified in giving a banker's guarantee. The principal statement on this matter was about as follows:

"Admitting for the sake of argument that both national and state banks can legally guarantee bills of lading, the question narrows down to one of advisability.

First we must consider our banking system. We find that there are 5,845 banks in the cotton producing states of the United States. Also, that there are only some 25 or so exchange buying banks which deal in foreign cotton bills.

A system of bank guarantees of bills of lading would require first, the guarantee of the Southern bank, where the bills originated, that such bills were genuine and that the goods had been received by the railroad. Second, a guarantee of the exchange buying banks (according to the demand of the European bankers) based upon the guarantee to them by the Southern bank. The exchange buying banks, not having any control as to what Southern banks the cotton will come through, and it being impossible for them to be familiar with either the signatures or standing of all of the 5,000 odd banks situated in the cotton States, would be unable to determine whether guarantees received by them were genuine or not. Further, they would have no means of knowing whether the bank issuing the guarantees was involved with the party drawing the exchange. The total liability undertaken by Southern banks would at times reach probably \$200,000,000. The same total of liability would be duplicated by the exchange buying banks, who would be assuming such liability practically in the dark, for reasons already mentioned. The total increased liability of banks in this country would, therefore, assume an amount at times exceeding \$400,000,000. The Comptroller of the Currency could force National Banks to publish these figures as a contingent liability, should he so desire. The various State Comptrollers could do likewise. In the majority of instances such total contingent liability would exceed the capital of the bank making the report by many times. This, even if allowed by the federal and state governments, would when published be exceedingly injurious to the banks making the statements. Had this system been in vogue in the fall of 1907 all such institutions might have been closed up.

Lack of practical value in individual banker's guarantees was conclusively shown in a bill of exchange which came forward to one of the exchange buying banks last week. The bill of lading was guaranteed by the country banker, and yet the bill

of lading itself was blank except for the signature of the agent, no marks or numbers being filled in. With a series of thousands of independent banks taking only such precautions as each might think advisable when issuing guarantees, and the signatures and financial standing of the majority of the individual banks being unknown to the exchange buying banks, the latter in giving guarantees would be taking risks blindly.

The relationship of depositors in the United States to their bankers is such that the exchange buying banks in particular would be assuming unwarranted risks in confirming guarantees made to them under such conditions. If depositors realized the jeopardy in which their funds were placed, the failure of some well known cotton house, which under present conditions would not cause a ripple in the market, might call the attention of the public to the liabilities being assumed by their bankers, and might precipitate a more serious panic than we have ever known.

If American bankers admitted the principle in the case of cotton bills, it would only be a question of time before they would be obliged to guarantee all bills of lading for foreign shipments created in America, which, eliminating special transactions of extraordinary nature, would mean the assumption of additional liability of probably a billion and a half dollars annually.

Disregarding all of the above for the moment, we will consider the natural effect giving such guarantees would have upon buyers of our commodities. Foreign buyers, through the extension of credits to American sellers, create all bills which come upon our market. Under present conditions foreign buyers realize that they assume certain risks which make it to their interest to deal with responsible American sellers, unless the difference in prices offered them is accepted by them as a sufficient insurance for the additional risk. If all American bills of lading for foreign shipments, or for the present, say for shipments of cotton, were guaranteed by American banks, foreign buyers would be relieved from all necessity for discrimination. If some American seller of unknown or doubtful standing should offer them cotton at a low rate, the foreign buyer would not hesitate to accept the offer, knowing that if the American seller could, through any means succeed in selling his foreign exchange that the American exchange buyer would have to guarantee the integrity of bills of lading and the fact that cotton had been delivered to the railroad. Instead, therefore, of the guarantees of American banks bettering a situation admittedly bad, it would only serve to make it worse and place the business on a more dangerous basis than it has ever been in the past.

The question of guarantees is not alone vital to the exchange buying banks, but to every reserve banker in the United States. Such reserve bankers are called upon at the various seasons of the year by their correspondents to loan them money. Should, for instance, bankers in America be called upon by Southern bankers, as they are in the Fall of each year, for loans, such bankers would of necessity be obliged to consider the contingent liability of the Southern bankers applying to them for loans, represented by guarantees of cotton bills of lading. The

public, therefore, would not alone become distrustful of our banking system, but bankers themselves would begin to have doubts as to their justification in extending needed credits.

For these and many other reasons we are convinced that it is impossible to apply any such system to American banking, as it would undermine the confidence of our people in our banks and of our bankers with each other, and would further serve to induce indiscriminate dealing on the part of foreign buyers."

The question of obtaining such guarantees was then dropped, and a plan put forward having in mind the formation of a new guarantee company, the stockholders of which would be taken from all those interested in the cotton business on both sides of the water. The idea was that such a company would be of the nature of a mutual insurance company, meaning that the profits would be divided among both buyers and sellers, and further, that the stockholders would be sufficiently interested to watch the business of their neighbors more carefully in order to prevent losses. Passing upon such a plan was not considered within the province of the sub-committee, but out of courtesy to Sir Edward and to the cotton interests of the United States, telegrams were sent to the various cotton exchanges throughout the South presenting the plan and asking for their opinion. Such a large majority of the cotton exchanges wired their entire disapproval that the sub-committee were confirmed in their opinion that as a committee they should take no action in the matter.

A meeting was then arranged between Sir Edward Holden and the representatives of several American surety companies, and the requirements of the foreign bankers were carefully explained. After consideration, American surety companies, representing a combined capital and surplus of \$17,000,000, offered to give the guarantee demanded by the foreign bankers at a percentage rate, which on the present cost of cotton would mean a cost per bale of six and a fraction cents, with a minimum charge of six cents per bale. This report was made direct to Sir Edward, and was not considered by the sub-committee.

Cablegrams were then exchanged between Sir Edward and the foreign committee, which resulted in the following cablegram being sent to the sub-committee:

"On Sir Edward Holden's recommendation my committee has extended to thirty-first December, date at which conference resolution was to take effect, thus allowing time for negotiations. Have you intimated this to American bankers and bill buyers, or must I cable each bank previously notified by me of resolution?"

To this cablegram the following reply was sent:

"Cablegram received. We will notify bill-buying banks."

Notices were then forwarded to all the bill buying banks in the United States by the sub-committee.

It is understood that the offer of the combined American surety companies will be presented to the foreign committee for its consideration. Should the foreign committee accept the proposition and every foreign banker live up to the agreement, it would mean that one of the terms of all Letters of Credit, which are issued to cotton buyers after December 31st, will be a demand that a certificate of guarantee of the associated American surety companies accompany the other documents, and that unless such

certificates are presented to them with the other papers when the bills of exchange are offered for acceptance that acceptance will be refused. Should the combined foreign banks be able to hold firm in such demands, it would come down to a question between the foreign buyer and the domestic seller, the exchange buying banks in this country not being involved.

For instance, a foreign buyer after obtaining a Letter of Credit, one of the terms of which required a certificate of guarantee of the bills of lading to accompany each bill of exchange, would when cabling acceptance of an offer for cotton made him by a domestic seller, cable such seller somewhat as follows:

"Offer accepted. Draw at sixty days' sight upon the London City and Midland Bank, Limited. Certificate of guarantee of the bills of lading issued by associated American surety companies (or possibly merely a satisfactory certificate of guarantee of the bills of lading) must accompany the draft."

The American seller will then be obliged to obtain such certificate of guarantee, or refuse to make the sale, as the American exchange buying banks will be obliged to require such certificate when buying the exchange, as they would be upon notice that acceptance would be refused without the certificate.

The whole question will narrow down, therefore, to an arrangement between buyer and seller, which is, of course, exactly as it should be.

The associated American surety companies are depending upon the careful carrying out of the validation system, together with its further development along lines which have already been presented to the railroads for their consideration, to protect them in making the rate charged by them a safe one. Whether the guarantee system ever becomes effective or not, the same perfection of the validation system will be necessary in order to satisfy American exchange buyers. In addition, it is quite necessary that the Stevens bill be passed in an amended form in December, if possible.

It was found that considerable carelessness accompanied the issuance of bills of lading by agents of certain of the cotton carrying railroads, and further, that some of the roads, for the purpose of increasing their share of cotton shipments, were getting somewhat lax in carrying out the validation agreement. The attention of the railroads was, therefore, called to the matter by means of the following letter:

"It having been brought to the attention of this committee that certain railroad agents are issuing bills of lading without dating them, other than with the date stamp, which they place partly over the validation certificate and partly on the bill of lading, we will appreciate it if you will take such steps as are necessary in order to have the bills properly dated, as heretofore. Foreign bankers are refusing acceptance of drafts accompanied by undated bills of lading. Some bills of lading have come forward with the validation certificates pinned to them, instead of being pasted on according to the agreement. Other agents are using the old forms of bill of lading and changing them to meet the new conditions, which results in a document on which suspicion rests at once.

You may have guarded against such carelessness in your instructions, but due to the seriousness of the matter it was thought best to send the notice to all of the cotton carrying railroads.

as drafts are already being held up in Europe, awaiting correction of such errors.

In this connection we might add further that foreign bankers desire and require the validation certificate, and while they may demand surety guarantees in addition, yet such guarantees if issued will only be given on validated bills.

Assuring you of our appreciation of your cooperation in surrounding the issuance of bills of lading with every safeguard through living up to the rules of validation in every particular, we are,

Very truly yours,

The exchange buying banks will be obliged to refuse bills of lading issued by railroads who do not live up to the agreement, as such bills would not be accepted by the foreign banks, and if American buyers take such bills they are liable to lose the use of their funds until the cotton arrives at its foreign destination. This exchange buyers could not afford to do, as the loss of interest would offset many times the exchange commission received by them in buying the bills.

THIS YEAR'S BANKING LEGISLATION.

The following extract from the report of General Counsel to the convention at Los Angeles, gives a summary of the legislation affecting banks, which has been enacted during the year 1910:

"Ohio has enacted our Association measures on False Statements for Credit, Derogatory Statements affecting banks and Payment of Deposits in two names.

"Maryland has passed the Uniform Acts on Bills of Lading, Warehouse Receipts, Stock Transfers and Sales of Personal Property; these with the Negotiable Instruments Law previously enacted give the State of Maryland the record as being the first to have on its statute books all five of the Uniform Commercial Acts. In addition, Maryland has passed a general banking law, establishing a banking department, and this contains among its provisions our Association measures relative to payment of deposits in two names and in trust.

"The Uniform Warehouse Receipts Act has also become a law in the District of Columbia by signature of the President on April 15th.

"Virginia has passed an act to punish the obtaining of money upon fraudulent checks, but not in the form recommended by our Association.

"The State of Texas, at a recent special session, has enacted a very comprehensive bill of lading law which, while not the Uniform Act recommended by our Association, gives full protection to the holders of bills of lading.

"Aside from the measures in which our Association is particularly interested, there has been other legislation relating to banks in these and other States during the present year.

"Georgia passed an act relative to the establishment of lost or destroyed certificates of stock of banks and other corporations. In Kentucky an act has been passed authorizing the formation of corporations to do a trust, banking and title insurance business and Columbus Day has been made a legal holiday in that State. Maryland has also amended its Holiday Law by adding Labor Day to the list of legal holidays. Massachusetts has amended the Maturity Section of

the Negotiable Instruments Law by adding a proviso exonerating the holder of a demand instrument from negligence for not presenting the paper on Saturday and has passed certain amendments to the Savings Bank Law; also an act, which was substituted for our Association measure to punish the making of false statements to obtain credit, punishing one who with intent to defraud, obtains by false pretense the making or indorsement of commercial paper, the release or substitution of collateral or an extension of time for the payment of an obligation. New Jersey passed an act respecting deposits by infants with banks and trust companies, which makes it lawful for infants to make deposits and withdrawals by check or otherwise, the same as adults.

"New York has passed a private banking bill which applies only to cities of the first class and provides for the licensing of individuals or partnerships engaged in the business of receiving deposits and the filing of surety bonds and deposit of securities with the Comptroller. The law exempts from the licensing provisions of the act private bankers where the average of each sum received on deposit during the preceding year is not less than \$500, and exemption may be had from all the provisions of the act by filing a bond with the Comptroller, in New York City in the sum of \$100,000 and in Rochester and Buffalo in the sum of \$50,000. Ohio, in addition to the laws already specified, has amended Section 3301 of the General Code relating to holidays and also passed an act authorizing the Superintendent of Insurance to call upon and receive from officers of banks such information as he may require relating to the financial transactions of insurance companies, penalizing any bank officer or director for non-compliance. Ohio also amended its general banking law in a number of particulars. Rhode Island enacted certain amendments to the general law for the incorporation of savings banks and also provided a penalty for delay in the making of returns of banks, savings banks or trust companies; also a provision as to the issue of duplicates for lost or destroyed savings bank passbooks. Virginia has amended certain sections of its Code relating to banks and added new sections, which provide for the examination of banks and relate to certified checks, checks of drunken persons, deposits of deceased persons, persons under disability and minors and prohibit private banking except by those engaged in business prior to January 1, 1910.

"Notwithstanding determined opposition, the Senate, on June 22d, passed the Postal Savings Bank Bill as it came amended from the House and the bill was approved by the President on June 25th. It is unnecessary to state the provisions of the measure as its full text was published in the Journal of the Association for July, and it will be referred to in other reports.

"Congress, also, at its last session, passed the Railroad Bill creating a Commerce Court and amending the Interstate Commerce Act relating to the practices of carriers and the supervision of the Interstate Commerce Commission; and also important amendments of the National Bankruptcy Law regulating the compensation of receivers and trustees, permitting the voluntary bankruptcy of corporations, permitting

compositions with creditors before adjudication and permitting trustees in bankruptcy to oppose the discharge of the bankrupt at the expense of the estate."

FIDELITY BOND.

Since publishing the list of companies writing the American Bankers Association copyrighted form of Fidelity Bond, which appeared in the August Journal, with additions in the September and October numbers, authority has since been granted to the Southern States Fire & Casualty Insurance Company of Birmingham, Alabama, and the Federal Union Surety Company, of Indianapolis, Indiana, to write this form of bond and the names of these companies should therefore be added to the list.

THE USE OF CHECK BLANKS BY COMMERCIAL SCHOOLS.

The Vice-President of one of the national banks in Baltimore has written a letter to General Counsel concerning the practice of certain business colleges or commercial schools in using, for purposes of instruction, blank check forms purporting to be drawn on existing banks, which letter, it is thought, is of sufficient importance to make public for the information of our membership in general. The letter says:

"It occurs to me that you might be interested in a matter which yesterday (October 26) came under our observation. I do not know that anything can be done about it, although the existence of conditions as I am about to relate will, I am sure, convince you of the danger of the practice to be mentioned.

"Certain business colleges about the country, we having some of them in Baltimore, in their efforts to give practical examples of their teachings, have their pupils issue checks, etc., which checks are used not only locally, but in correspondence between allied concerns. The checks as a rule, never have anything on them to indicate the purpose for which they are used, or some wording which would indicate to anyone holding them that they did not represent bona fide transactions. We have had dozens of such checks sent us from all over the country where they were evidently picked up on the street or found elsewhere. Again any number of them have been presented to us in regular course indicating that money had been obtained on them from some interior bank. The names of several banks are used, ours being among the number.

"We yesterday received from the First National Bank of Chicago such a check drawn on our neighbor, the National Exchange Bank. Originating in Oklahoma and included in a long list of cash items indicates to us that the initial bank has probably been caught.

"We took the liberty of having photographs made of both sides of the check and of these we are enclosing you copies. (Reproductions appear on opposite page.)

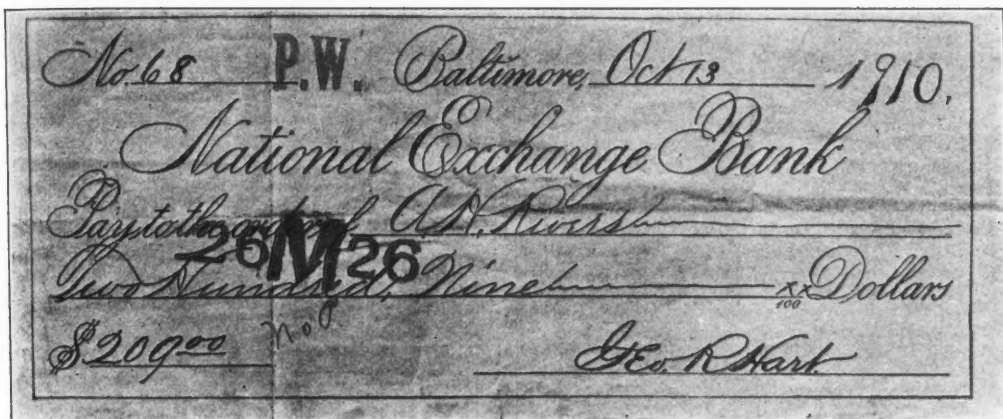
"It would seem to me that assuming we now have no law to cover such a situation, the banking and business public should have the protection of a statute which would prohibit the use of checks issued for such purposes unless each said check should have printed on it in very large type the fact that it had no value.

"Please do not understand me as urging action of any sort, I, as indicated, only dropping you the enclosures as a matter of information and for what they may be worth to you."

The practice of using apparently regular check forms, purporting to be drawn on existing banks, having them filled out by students as if they actually

represented bona fide transactions and then, after the purpose of instruction has been served, allowing such forms to filter through waste baskets and other methods of discard, to the general public, where designing persons may take them up and attempt to perpetrate frauds therewith, should certainly be stopped, and all business colleges should be notified

to so prepare these forms as to unmistakably show their real purpose. Whether legislation prohibiting and penalizing the use of forms of checks upon banks with nothing on them to show that they are used merely as types or specimens, is desirable or necessary, is a question which General Counsel will probably take up with the Law Committee at its next meeting.



OPINIONS.

Summary of Questions Received and Opinions Rendered to Members of the Association.

MALICIOUS REPORTS OF UNSOUNDNESS OF BANK.

Pennsylvania statute punishes persons who circulate false statements derogatory to banking institutions.

From Pennsylvania.—We have been troubled several times in the past by unscrupulous persons circulating reports that our bank was in an unsound condition and although they have never succeeded in injuring us to a great extent, they have come very near to it.

A few days ago the same thing was tried, I expect with the intention of creating a run, but it first came to the attention of people who quashed it.

Can you give us any advice on the matter? If so we will appreciate it, for we would like to stop the reports if possible.

Having in view the evil of which you speak, General Counsel and the Law Committee have been at work for the last three years in the promotion of legislation especially designed to punish the particular class of offenders who maliciously circulate slanders or libels upon banking institutions. As a result of our efforts in this direction, several states have passed laws upon the subject and among others the state of Pennsylvania, last year, (No. 121, Laws of Pennsylvania, 1909), enacted the following law:

"Any person who shall make, utter, circulate or transmit to another or others any statement, untrue in fact, derogatory to the financial condition of any bank, banking house, banking company, trust company, surety company, guarantee company, title insurance company or other financial institution in this commonwealth with intent to injure any such financial institution, or who shall counsel, aid, procure or induce another to originate, make, utter, transmit or circulate any such statement or rumor with like intent, shall be guilty of a misdemeanor, and upon conviction thereof shall be punished by a fine of not more than five thousand dollars and by imprisonment at hard labor for a term not exceeding five years."

With this law in your state for your protection, I would advise that you lay the facts before the county prosecuting officer and urge him to prosecute the offenders. One or two convictions for an offense of this kind with the imposition of an appropriate penalty—in your state it is punishable by fine and imprisonment with a maximum of five thousand dollars and five years—would have a good moral effect in instilling into the minds of the unscrupulous class in the community a wholesome respect for the good name of banking institutions and in teaching such persons that they cannot give free vent to malicious utterances calculated to injure the standing of a bank without suffering the consequences.

PAYMENT OF CHECK AFTER DEATH OF DRAWER.

In the absence of statute, death of drawer revokes bank's authority to pay and payment, after knowledge of death, is unauthorized.

From Pennsylvania.—We would like to have your opinion on the question of the payment of checks after the death of the maker. It has been our custom not to honor such checks, but our right to do so has recently been questioned. In this particular case we have reason to believe that the estate is insolvent.

It is the general rule (except possibly in the few

States where a check is still held to be an assignment), that the death of the maker of a check revokes the authority of the bank to pay; and while the bank which pays a check after the death of the maker, but before it has learned of the event is protected, yet if it pays after knowledge of the drawer's death it is liable for the amount to his estate. Of course in such case the check, assuming it free from defenses, would constitute a good claim against the drawer's estate, but if the estate is insolvent, the bank would be the loser to a certain extent. In a few States statutes have been enacted which authorize payment of a decedent's outstanding checks for a brief period, such as two weeks, after his death; but in the absence of such a statute the common law rule prevails. I am not aware that such a statute has ever been enacted in Pennsylvania, consequently the plain rule to be followed in that State is for the bank to refuse to pay the check of a drawer after it has learned of his decease.

INSTRUMENT PAYABLE AT BANK.

Under the rule of the Negotiable Instruments Law an instrument made payable at a bank is equivalent to an order to the bank to pay and imposes an obligation on the bank to pay at maturity when in funds.

From Missouri.—Section 87 of the Negotiable Instruments Act provides "where the instrument is made payable at a bank it is equivalent to an order to the bank to pay the same for the account of the principal debtor thereon."

This, I interpret to mean, where the bank is the holder and owner of the instrument, it should charge the account, if sufficient, of the principal debtor to thus satisfy its own debt. But I infer this does not authorize the bank, where it acts as the agent to collect the instrument, to charge the account of the principal debtor. I shall be pleased to learn your construction of the statute.

The section of the Negotiable Instruments Act above referred to not only authorizes the bank, where owner of the instrument, to charge it up at maturity against the account of the principal debtor but also, where the bank is not owner and receives the instrument as agent for collection or where the instrument is presented to it for payment by another holder, it is likewise the right and duty of the bank to pay the instrument at maturity and charge its amount against the account, assuming the funds sufficient.

A reference to the conflicting condition of the law on the subject of notes made payable at a bank, prior to the enactment of the Negotiable Instruments Law, will show the reason for the section referred to. Where a man drew his note and made it payable at the bank at which he kept an account it was formerly held as follows: (1) By courts of some States that the note was equivalent to a check, constituting an order on, and authority to, the bank to pay the instrument at maturity, in the same way as if the maker had drawn his check upon the bank. Under this rule the bank was obliged to pay if in funds. (2) By the courts of other States, while the note constituted an authority to the bank to pay, under which it might pay and charge to the account, yet the bank was not obliged to do so as in case of the maker's check. (3) By the courts of still other States that the

bank was not only not obliged, but not authorized to pay and had no right to do so in the absence of express instructions from its depositor.

To clear up this conflict and make the rule uniform, the Negotiable Instruments Law, in effect, adopted the rule first above stated. Under this rule a man who makes his note payable at his bank thereby orders the bank to pay it at maturity and the bank is obliged to carry out this order, when having sufficient funds, the same as if the order was by check.

CERTIFICATION BY TELEPHONE.

Not valid under the Negotiable Instruments Law which requires acceptance to be in writing; hence a bank whose teller answers over the phone that John Doe's check for \$170 is good, is not bound to pay the check to the holder where, before actual presentment and payment, the drawer countermands the check.

From Connecticut.—Bank A holds a check drawn on Bank B by John Doe for \$170 and telephones Bank B one afternoon to ask if John Doe's check for \$170 is good. The teller of Bank B, after ascertaining that it was, returned to the telephone and said to Bank A, "Yes, John Doe good for \$170."

Bank A said, "All right, I'll put it in the exchange in the morning." Bank B's teller replies, "He (John Doe) is usually all right."

The next morning before Bank B receives its exchanges, John Doe calls and stops payment on the check. The teller of Bank B then telephones the teller of Bank A and tells him of John Doe's action and that his bank (B) on account of the stop-payment will have to return the check.

Later in the morning the messenger of Bank B returns said check to Bank A, who refuses to return the money, saying that Bank B had paid the check when it said it was good the day before. Bank B never saw the check until received in the exchanges in the morning. There is a mutual understanding between the banks and bankers of the city to hold the amount of any check when telephoned upon for a reasonable time to allow the same to be presented for regular certification. Under these facts, is Bank B liable to Bank A?

Under the Negotiable Instruments Law, which is in force in Connecticut, a bank is not liable on a check until it accepts or certifies it, and such acceptance must be in writing. The statement over the telephone by the teller of Bank B in answer to the inquiry whether John Doe's check for \$170 is good, "yes, John Doe is good for \$170," even if it be considered as a promise to pay the check, or a verbal certification, would not be valid or binding on the bank, not being in writing, and where thereafter, before actual presentment of the check, John Doe stops its payment and Bank B thereupon refuses to pay, no legal liability is incurred by Bank B to the holder of the check, whose only recourse is upon the drawer or other prior parties. See for a decision to this effect under the Negotiable Instruments Law of Colorado, *Van Buskirk v. State Bank of Rocky Ford*, Supreme Court of Colorado, December, 1905.

The fact that there is a mutual understanding between the banks of the city to hold the amount of any check when telephoned upon, for a reasonable time, to allow the same to be presented for regular certification does not, in my opinion, change the result or make Bank B liable. I do not think such an understanding would be held binding upon the drawer of a check so as to tie up his funds and prevent him, within such reasonable time period, from stopping payment of a check that had been verbally certified

over the phone, or drawing out the funds so as to defeat its payment.

THE WARRANTOR LIABILITY ON BILLS OF LADING.

The few states which still hold this doctrine—concerning disclaimers of liability by banks which purchase bill of lading drafts.

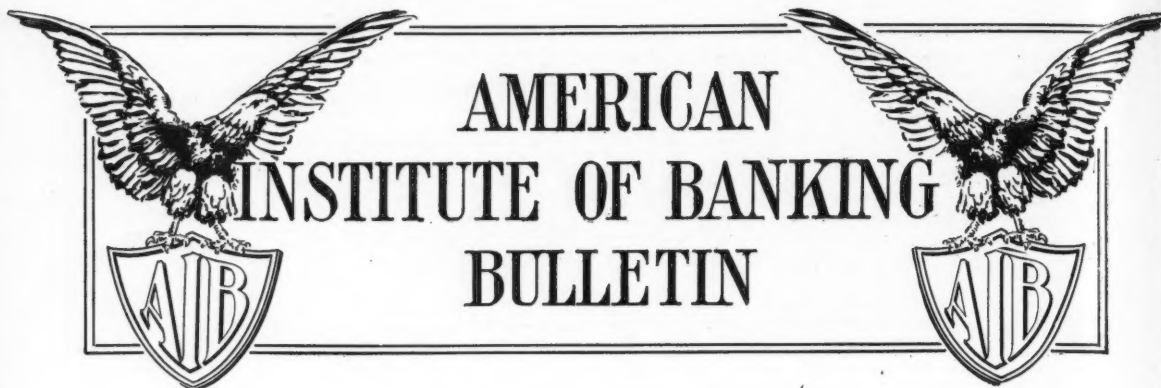
From Ohio.—About a draft with a bill of lading attached it has been held, through some earlier decisions, that the holding bank is responsible as to the quantity and quality of the goods covered by the attached bill of lading. Inquirer is aware that there are some recent contrary decisions. Will you kindly give an expression of your opinion as to making a disclaimer of liability as to the goods in the form of a restrictive endorsement on the draft. Would this, in your opinion, be in better form than having a disclaimer stamped on the bill of lading? If it is held that the bank is a guarantor of the goods, can it, through this method, waive such guarantee? Please state, in a general way, the effect of such an endorsement. The inquirer has a form of endorsement in mind as follows:

Pay to the order of

without recourse as to the quantity
or quality of goods covered by the
attached bill of lading.

It is only in four States, so far as my knowledge extends—Texas, North Carolina, Alabama and Mississippi—that it has ever been held that a bank which purchases a draft with Bill of Lading attached warrants to the drawee who pays the draft the quantity and quality of the goods covered by the bill of lading and of these four States, the Supreme Court in two of them, Texas and North Carolina, later repudiated this warrantor doctrine, holding it unsound, while in Alabama some later expressions of the Supreme Court would indicate that there, also, the continued application of this doctrine is questionable. In addition, the courts of several other States have recently expressly held that no such warrantor liability exists. In the present condition of the law, therefore, the area of country in which banks are held to this liability is quite limited.

With regard to making express disclaimer of liability, where it is thought necessary to guard against a possible liability in this way, I think such disclaimer is more appropriate on the draft than on the bill of lading. The bank is the owner of the draft, which is the instrument that represents the debt of the drawee to the drawer, and it is upon the draft that the money is demanded and received. The bill of lading is more in the nature of an attached security for the payment of the debt. It would seem that the instrument on which the money is demanded and received would be the more proper one upon which to disclaim any liability attendant upon receiving payment. You ask whether, assuming such warrantor liability to exist, a bank can in this method relieve itself therefrom? This point has not as yet, so far as I am aware, been decided but, when the drawee of a draft pays same to the owner, and the draft has upon it a condition to the effect that in surrendering it and receiving the money, there is to be no recourse upon the owner of the draft with respect to any defect in the quantity or quality of the goods which constitute the consideration of the draft, it would seem that this stipulation or condition would be binding on the payor.



OFFICERS OF THE INSTITUTE.

RALPH H. MacMICHAEL, President, Pittsburg, Pa. Mellon National Bank
 LAWRENCE C. HUMES, Vice-President, Memphis, Tenn. First National Bank
 CHARLES H. MARSTON, Secretary, Boston, Mass. National Shawmut Bank
 RENNIE J. TAYLOR, Treasurer, Savannah, Ga. Citizens' & Southern Bank
 GEORGE E. ALLEN, Educational Director, New York City Eleven Pine Street

INSTITUTE EXECUTIVE COUNCIL.

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 RALPH H. MacMICHAEL, ex-officio, Pittsburg, Pa. Mellon National Bank
 LAWRENCE C. HUMES, ex-officio, Memphis, Tenn. First National Bank
 ALFRED M. BARRETT, Vice-Chairman, New York City Guardian Trust Company
 E. A. HAVENS, Providence, R. I. Mechanics' National Bank
 A. WALLER MORTON, Chicago, Ill. National City Bank

1912.
 FRANK M. CERINI, Oakland, Cal. Oakland Bank of Savings
 WILLIAM S. EVANS, Philadelphia, Pa. Rufus Waples, Banker
 E. C. PHINNEY, Minneapolis, Minn. Northwestern National Bank
 CARROLL PIERCE, Alexandria, Va. Citizens' National Bank
 F. L. UNDERWOOD, Chattanooga, Tenn. Hamilton Trust & Savings Bank

1913.
 GEORGE A. BROWN, Denver, Col. Denver National Bank
 HENRY J. MERGLER, Cincinnati, Ohio. Union Savings Bank
 HERBERT H. OWENS, Baltimore, Md. Farmers & Merchants' National Bank
 HARRY F. PRATT, Cleveland, Ohio. First National Bank

INSTITUTE AFFAIRS AT THE LOS ANGELES CONVENTION.

Bank Officers of Institute Development Among Delegates to the Big Assemblage of the Parent Organization—Chairman B. C. Downey of the Institute Executive Council Reports Phenomenal Progress in Educational Work—The Institute Officially Commended by President Lewis E. Pierson and General Secretary Fred. E. Farnsworth.

The American Institute of Banking was in commendable evidence at the annual convention of the American Bankers Association at Los Angeles. Chairman Brandt C. Downey of the Institute Executive Council was, of course, present as the Institute member of the Executive Council of the American Bankers Association. President Ralph H. MacMichael was also in attendance, having made the journey to Los Angeles by way of the northern route,

primarily as a representative of the Mellon National Bank of Pittsburg and incidentally as an executive representative of the Institute. Among the accredited delegates to the convention of the American Bankers Association were about thirty active Institute members.

Annual Report of the Institute.

Chairman Brandt C. Downey of the Institute Executive Council presented the following report of Institute affairs during the fiscal year ending August 31st, which was received by the convention with marked demonstrations of approval:
 To the American Bankers Association:

By joint action of the Executive Council of the American Bankers Association and the annual convention of the American Institute of Banking Section all members of the Association have been made associate members of the Institute and the official publications consolidated. Under this arrangement the Association pays to the Institute for each asso-

clate member so constituted annual dues of seventy-five cents instead of the annual appropriation heretofore made for Institute purposes, and officers and employees of members of the Association are entitled to fifty per cent. reduction in tuition fees for Institute study courses in "Banking and Finance" and "Commercial and Banking Law." The Institute now has fifty-six chapters with a total membership of 9,552 exclusive of the Correspondence Chapter which the new plan of associate membership has superseded. Following is the financial statement of the Institute for the fiscal year:

Receipts.

Balance on hand September 1st, 1909.....	\$2,814.86
Chapter dues, including Bulletin, less exchange	10,429.57
Fellowship dues and per capita tax.....	1,281.20
Miscellaneous income	60.00
American Bankers Association	7,000.00
	<hr/>
	\$21,585.63

Expenditures.

Salaries of Educational Director and other employees	\$6,059.15
Bulletin and other printing.....	7,342.89
Educational Director's traveling expenses..	1,048.00
Institute officers and committees.....	663.36
Chattanooga convention	543.97
Executive Council, annual meeting.....	1,215.12
Authorship of study courses.....	765.00
Rent of general office.....	416.60
Prize essay contest	150.00
Postage (\$889.99), incidentals (\$587.68).....	1,477.67
	<hr/>
	\$19,681.76
Balance on hand August 31st, 1910.....	1,903.87
	<hr/>
	\$21,585.63

The Institute is constantly growing more educational in character and the success of its efforts to fix and maintain a recognized standard of banking education by means of official examinations and the issuance of certificates is evidenced by the following list of 144 Institute graduates:

Baltimore—Roland Benjamin, John Broening, Jr., Raymond B. Cox, W. K. Erdmann, James D. Garrett, George R. Gleisner, O. G. W. Levy, Grason Ray, W. Wilson Taylor.

Bemidji, Minn.—A. G. Wedge, Jr.

Boston—Olaf Olsen.

Butte, Mont.—Geo. T. Watts.

Chicago—Chas. L. Beers, H. L. Benson, Wilbur T. Blanchard, Lester B. Brady, Wm. Brueback, Chas. S. Cole, Harold W. Dorn, O. W. Draeger, Herman E. Ellefson, Joel W. S. Flesh, Paul Foerster, Jr., Robt. E. Hanneman, E. W. Jaeger, Walter L. Johnson, J. R. Julin, Thad. S. Kerr, Frederick L. Lothrop, V. C. McGill, Louis J. Meahl, Walter Andrew Mueller, F. E. Musgrove, Thos. J. Nugent, W. W. O'Brien, Carl Otto, Chas. A. Peterson, Louis Rich, John W. Rubecamp, T. G. Schafrank, J. C. Shirley, Robt. I. Simons, Harry S. Smale, Elmo Stevenson, Frank C. Tank, T. H. Thiese, Wm. E. Walker, Chas. W. Wilson, Ralph C. Wilson.

Cincinnati—Chas. W. Dupuis, H. J. Guckenberger, Flushing, L. I.—Alfred G. Freeman.

Havana, Cuba—James C. Martine.

Kalispell, Mont.—H. V. Alward.

Le Seuer Center, Minn.—S. H. Whitney.

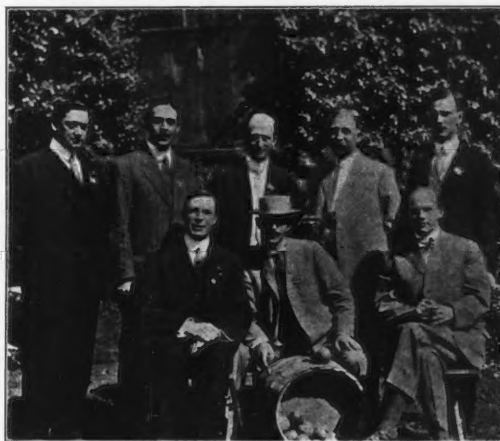
Milwaukee—W. H. Haase, Otto N. Ludwig, Christie Sherman, Alexander Wall.

Minneapolis—I. F. Cotton, E. A. Ripley.

New Orleans—Victor L. Bernard, Fritz Borge-meister, John Dane, Richard G. Fitzgerald, Harry Hardie, R. S. Hecht, Wm. B. Machado, Robt. J. Fal-frey, Frank L. Ramos.

New York City—Keith Lanneau Baker, Alfred M. Barrett, W. C. Becker, J. Broderick, F. J. Brown, C. F. Bruder, Jr., Chas. W. Cary, O. H. Cheney, Wm. Clements, W. I. Dey, Chas. Feuerstein, S. K. Fischer, J. M. Harding, Wm. C. Heinkel, W. C. Hutton, Orrin R. Judd, R. P. Kavanagh, F. I. Kent, Wm. J. Liebertz, J. A. Nellson, G. Lawrence Pegram, T. A. Pyterman,

A GROUP OF INSTITUTE MEN AT LOS ANGELES



Top row, left to right—F. M. Cerini, F. D. Brundage, W. F. Paull, F. A. Crandall, A. A. Benton. Bottom row—B. C. Downey, Ralph C. Wilson, Ralph H. MacMichael.

Wm. M. Rosendale, Thos. H. Ryan, Irving V. Scott, Henry C. Steinau, Wm. M. Van Deusen, M. L. Wicks, G. B. Williams.

Philadelphia—E. Leslie Allison, E. F. Benner, Jas. B. Borden, J. K. Cope, Jr., David Craig, Arthur R. Elmer, Wm. S. Evans, Frank C. Eves, Carl W. Fenninger, H. J. Haas, Chas. R. Horton, J. T. A. Hosbach, J. C. Knox, Harry Kollock, Vincent B. Kulp, Chas. T. Patton, A. W. Pickford, Adin P. Rich, John R. Roberts, Thos. W. Smith, Freas Brown Snyder, F. A. Stickney, John H. Wood.

Pittsburg—A. G. Boal, Samuel Carothers, Jas. Carson, A. H. Copeland, B. O. Hill, Alpha K. King, Geo. H. Leitch, Ralph H. MacMichael, Andrew P. Martin, W. E. Palmer, Robt. Patterson, Harry J. Pearls, J. E. Rovensky, Samuel M. Shelly, John H. Tawney, John DeM. Werts, D. C. Wills.

Salem, Va.—C. W. Beerbower.

Scranton, Pa.—H. L. Dimmick.

Williamsport, Pa.—Edw. L. Taylor.

Wrightsville, Pa.—Chas. H. Moore.

Zeeland, Mich.—Thos. Keppel.

In addition to the foregoing graduates, 75 students have passed the required examination in "Banking and Finance" and 187 in "Commercial and Banking Law."

Official Bouquets.

President Lewis E. Pierson, in his address to the convention, spoke of the Institute as follows: "The Institute of Banking formed by this Association ten years ago has more than realized the fondest hopes of its staunchest supporters. Your officers have been much interested in observing the splendid work of the Institute by attending Chapter meetings and the Convention of the Institute at Chattanooga, and are glad to report an intense interest shown by the young men in their study courses, and to predict that the \$80,000 contributed by this Association since the founding of the Institute will return untold dividends to the entire country through the training of our future bank officers in both the science and technique of their profession. As many advantages were found in its favor, the question of merging the "Bulletin" published by the Institute with the "Journal of the American Bankers Association" was taken up by the Executive Committee of the Institute, which formulated and recommended a plan of consolidation to our Executive Council, that was formally approved, with authority to the officers to carry out its details so that Institute and Association matter might be departmentized, edited and published along the same lines as in the past. As a result the members of the Association and those of the Institute now receive under one cover a monthly 'Journal' containing the current features of both organizations. Heretofore the Association 'Journal' has frequently escaped the notice of the officers of our larger institutions, and it is confidently hoped and believed that the consolidation of these two important publications (the 'Journal' and the 'Bulletin') will result in creating a livelier interest in their contents on the part of all bankers."

General Secretary Fred. E. Farnsworth, in various parts of his annual report, referred to the Institute as follows: "The American Institute of Banking Section, which represents the Institute, has now about 10,000 members and 56 chapters. The action taken by the Council at its last meeting in consolidating the 'Journal' and the 'Bulletin,' and in providing for an associate membership has proven a wise move, bringing as it did this great educational body closer to the parent organization, and will evolve educational features which can now be extended to the clerks of country banks. The foresight of bringing the various Sections together into offices in conjunction with the general offices is more apparent each day. I wish to commend the work of the Section Secretaries—Messrs. Babcock and Hanhart—and that of Educational Director Allen. During the year just closed there has been hearty co-operation between these departments and the general offices, which has been of advantage to all concerned. As has been my custom, as General Secretary of the Association, I attended the Annual Convention of the American Institute of Banking in Chattanooga in June last. This convention, like the former annual meetings of this

body, was first class in every respect, well handled and the business of the convention transacted with the ability of veterans. During the year I have also attended some of the Chapter meetings and Chapter banquets."

INSTITUTE SECTIONS OF STATE BANKERS' ASSOCIATIONS.

By William Ogden Bird, President of Denver Chapter—Colorado as an Object Lesson—What the Institute Can Do for State Associations More Important Than What State Associations Can Do for the Institute.

The First Annual Convention of The American Institute of Banking Section of the Colorado Bankers Association was held at Grand Junction, Tuesday, September 27th, 1910.

At the Eighth Annual Convention of the Colorado Bankers' Association, held in Denver, June 21st and 22nd, 1909, the Denver Chapter A. I. B. was made a Section of the State Organization. Under the provisions of the By-Law creating this new section the A. I. B. Section was required to hold an annual meeting and to make an annual report to the State Association. When arrangements were made for the 1910 convention, the morning of September 27th was set apart by the Program Committee for the aforesaid meeting, and the President of Denver Chapter was so notified. Arrangements were made to send as many delegates as could go and the Program was planned as follows:

- "Annual Address".....William O. Bird
President Denver Chapter, A. I. B.
- "Value of A. I. B. to Bankers".....Page Lawrence
City Bank and Trust Co.
- "General Discussion".....In Charge of J. B. Lippitt
Vice-Pres. Denver Chapter.
- 1.—"All Corporation Pay Checks Should Be Made Payable to Bearer."
- 2.—"Roundabout Routing of Collections."
- 3.—"Exchange Charges."
- "Central Bank".....M. E. Weston
Federal State and Savings Bank.
- "Suggestions for Uniformity of Method"....A. B. Olson
Colorado National Bank.

Upon the appointed day eight of the active, and three of the associate members of Denver Chapter held a meeting at the La Court Hotel, in Grand Junction, which was well attended by many of the Bank officers of the State. The program was carried out very successfully, and the officers present showed great interest in the proceedings.

In his annual address the President pointed out that it was the hope of the A. I. B. Section to prove its usefulness to the State Association, not only by increasing the efficiency of the Bank clerks, through the educational works of the Institute, but also to make practical suggestions regarding such improvements in the detail work of the Bank as come more particularly to the attention of the clerks. He said

that these suggestions were inspired by intelligent interest in their work, and with a desire to safeguard the interests of their employers.

The discussion of topics was in the nature of a Symposium and was one of the most interesting features of the meeting. The officers present became so much interested that many of them joined in this discussion. As a result a resolution was passed, recommending to the Colorado Bankers' Association, that they take united action toward persuading Corporations and large Companies to make all pay checks payable to bearer, and also take up for discussion the danger arising from the practise of indirect routing of collections owing to possible suit for failure to use due diligence.



GEORGE A. BROWN, OF DENVER.

The Resolutions Committee of the Colorado Bankers' Association, in their report to that body, made a recommendation that both of these topics be put upon the program of the next annual convention of the Colorado Bankers' Association, for discussion.

At the annual banquet of the C. B. A., President Bird was called upon to respond to the toast "The American Institute of Banking," and in his remarks explained its object and emphasized the fact that the word "Institute" is the keynote of our organization, as "education" is the primary object of the A. I. B.

The A. I. B. delegation was treated with great courtesy and consideration and took advantage of

the splendid opportunity given them to explain the aims and objects of their organization.

We feel that the admission of the Local Chapter, or Chapters, as a section of the State Association is a very desirable thing, and one that will work for the good of both organizations. The A. I. B. Section will gain a standing and a backing through this recognition as well as the encouragement of an appreciation of their work. The State Organization will, in some ways, be the greater gainer as they will have the benefit of the knowledge and ideas of the men who are on the firing line. I refer to the routine work. This will mean a saving of time and effort to the men higher up and will relieve them, to some extent, from the annoyance of having to adjust minor details.

Another sphere of usefulness that is opened out, and one that will, in all probability, be taken early advantage of, is to utilize the talents of the A. I. B. Section in the Group Meetings of the State Association.

The constitution of Denver Chapter makes provision for Non-Resident members throughout the State. Such Non-Resident members pay annual dues of \$3.00, and in return receive the Journal, copies of such lectures as are delivered at Chapter meetings, have the use of the Chapter rooms, when in Denver, and can at any time procure information from the Chapter by corresponding with the Secretary. Group Meetings of the State Association can be made larger in attendance and more interesting, possibly, by having the members of the A. I. B. Section residing in the vicinity present at their meetings and taking some part in the discussion of matters of Local and State interest.

The A. I. B. Section of the Colorado Bankers' Association feel that they have already justified the action of the State Association and are filled with ambition to prove of greater usefulness in the future.

SAVINGS DEPARTMENTS.

By Bruno Eyferth, of Duluth Chapter.

The Savings Department deals largely with a class of customers differing widely from those of the Commercial Department of the Bank, nevertheless the Savings Teller should be well versed in all the detail work of General Banking.

Upon entering his cage the Savings Teller must leave "Mr. Grouch" on the outside and screw his patience up to the top notch. Many of his customers are not conversant with the use of pen and ink and figures. They naturally look to the teller for assistance, which he should at all times grant cheerfully.

Deposits.

In making a deposit the customer should fill out the ticket. If he is unable to write, the teller may do it for him. In such case it is advisable to have the customer make his mark upon the ticket properly witnessed.

I recall an instance of years ago when I did not closely adhere to above rule. It happened one day I was short twenty dollars in my cash. I soon located the deficiency in one of the deposit tickets. It was a simple error of footing. I wrote a note to the customer, a woman, asking her to call and bring her bank book. She responded promptly, but, before

I had a chance to explain, she blurted out defiantly. "There's nothing wrong with my book." I pointed out the error in her last deposit, but she was all fire and flame and insisted most emphatically that she gave me exactly the amount as entered on her book. She was too ignorant to know that the error was apparent. I felt that she knew she was wrong, but I was helpless because the deposit ticket was in my handwriting.

The Ledger Balance.

The teller should in all instances, whether it be a deposit or withdrawal, compare the Pass Book with the ledger account to ascertain that the respective balances agree. This is essential for many reasons, especially so immediately after the Interest Period. It frequently happens that a customer comes to transact some business without bringing his book. Of course there are printed rules in most savings books to the effect that the book must accompany all deposits and withdrawals, but it is not expedient to adhere strictly to this rule. If it be a deposit without the book, the customer should make out the ticket as usual and the teller issue a duplicate, so stamped and initialed, with instructions to bring it with the book next time. If it be a withdrawal without the book the item should be posted in the ledger before paying it.

Here I recall an instance when this necessity was brought forcibly to my notice. It happened during the period when our Savings Department was in its infancy and one man did all the duties of teller and bookkeeper. In those days it frequently happened that the posting could not be kept up to the minute.

During the noon hour one day a man drew thirty dollars without his passbook. The clerk on duty, while I was out to lunch, paid him and placed the withdrawal receipt with others to be posted as soon as convenient. After I returned to my post the same man came in again. This time he brought his book and demanded his balance. I compared accounts, found them to agree and paid him. Later, when I found time to post up, I stumbled over the \$30 item. It proved a dead loss and had to be charged against experience.

Signatures.

Dealing with people from all over the globe, many of whom are illiterate in their native tongue and unable to use our language, we must be extremely careful in getting the proper signature at the start of a new account.

My mode of procedure is as follows: First I hand the prospective customer a deposit slip with instructions how to fill it out. That done and the money received I hand him a numbered signature card with the necessary explanations. While he is taking his leisure in writing out the card I find abundant time to wait on numerous other customers. I have known twenty minutes to pass before a card would come back to me. When at last the card is returned to me I lay before the customer a ledger sheet, numbered same as the card and request him to sign his name on it in my presence. Frequently it crops out in this way that the card was not filled out by him, but by some friend who came with him. Upon being questioned why he did not fill out the card him-

self, he would most likely reply naively: "Oh, he can write better than I." Fact is the average Savings Department customer has not the least conception of the importance of his signature.

Not long ago I had a most singular experience. The account in question belongs to a woman, and frequently her husband came to make withdrawals in her stead. The signature always proved perfect. One day the woman came in person and protested against our paying her husband money on her account and wished us to stop it. "The rascal," she said, "can write and imitate my hand so I can't tell the difference."

This experience was a most valuable one and fortunately no harm came from it, but it is a striking proof of the fact that tellers must be ever watchful over signatures, especially so when the withdrawal is made by messenger.

Never pay a withdrawal receipt to a messenger unless the passbook is presented with it.

If, however, the rightful owner has lost his book and is compelled to make a withdrawal by messenger, he should make the withdrawal form payable to the order of —, and take precaution that the messenger can be identified at the bank.

Trial Balance.

The books of the Savings Department should be so kept that each ledger may be proved at any time independently of the total deposits. This is easily accomplished by keeping the daily journal accordingly.

Where savings accounts spread over ten or twelve ledgers one ledger at least should be proven each day. Some days you may find time to prove two. In this manner all accounts can be proven once a week, which, with efficient bookkeeping, is efficient.

Joint Accounts.

Frequently, it occurs that a husband and wife, or brother and sister, or mother and son wish to start a savings account jointly. In such cases I have found it most expedient to issue the book in the name of the principal party, take his or her signature in the regular way and on the back of the signature card take the authority in proper form for the second party. Both names must be entered upon the index book.

I find that the majority of married women, when they start a new account, use their husband's given name or his initials, as for instance: "Mrs. John Smith." This should not be encouraged, as it is apt to cause confusion where twenty thousand or more names appear on the books. If Mrs. Smith's name happens to be Mary, then her account should read Mary Smith for the same reason that she would sign a note, a deed or a mortgage in her own given name. My experience has taught me that women are rather pleased to comply with the request to insert their own name instead of their husband's. It seems to be simply a force of habit, socially, that prompts them to use the husband's given name. Not infrequently I hear the remark: "Why, I thought I had to use my husband's name; I'm sure I'd much rather use my own." And why not? A woman should not sacrifice her identity entirely just because

she changes her surname in marriage. We would indeed have a time of it looking up accounts if all women should use their husband's initials. Think of the Petersons, Olsons, Smiths, not to forget the Johnsons.

The Index.

The index of the Savings Department should be a perpetual one of loose leaves, so divided and subdivided that any name may be spotted almost instantly. When a page becomes filled or crowded it must be rewritten and rearranged, spreading the names of one page over two or three pages as may be required. Pages so rewritten must be checked off with utmost care. If this is strictly adhered to it will be found a pleasure instead of a burden to look up a name among many thousands. The old style stock index would be altogether inadequate in a Savings Department. New accounts should be indexed each day at close of business and checked carefully.

Closed Out Accounts.

When an account is closed out the ledger sheet should be removed and placed for ready reference into a corresponding transfer ledger, that is to say: for each ledger of active accounts there must be a transfer ledger to accommodate the exhausted accounts. This facilitates the trial balance greatly.

The closed out pass book may be returned to the customer or be kept on file in the bank. I have found most customers wish to keep the old book for future use. Either one way or the other should be adopted. The simplest way and least troublesome is to return the old book to the customer, it relieves the bank considerably and but comparatively few books are lost.

Re-opened Accounts.

If, upon reopening an account, I find the customer has lost his old book, I issue a new one under the old number which is readily found on the index above referred to. Frequently it occurs that an old customer, whose account was closed out some time ago, steps up to the window with a fist full of bills and gives the teller a cheerful stare. The teller naturally takes it for granted that the money is to be deposited and asks a few preliminary questions. Strange it seems but nevertheless a fact it is, for some reason or other, many an old customer will declare he never had an account in this bank before when in reality he did have. Here the perpetual index comes into good play, and it is advisable to always take time to look it up and avoid duplicating. If, however, the old customer's name happens to be John Johnson, the teller of a Savings Department with 20,000 or more names on his books may be excused if he waives the foregoing rules and simply issues a new account instead. It makes the cold shivers run up and down my back when a man steps up to my window to draw some money and greets me about like this "Aye har loose mae boke, mae nam ha ban Yon Yonson und aye forgit de nummer."

EDUCATION IS WHAT ATTRACTS.

Past-President William M. Rosendale, of New York Chapter, Explains the Phenomenal Growth of that Organization in Membership and Character.

NEW YORK CHAPTER NOW HAS A MEMBERSHIP OF 1200. It has doubled in size since October, 1909. So far this season it has had an average attendance every Thursday night of about 500 men. "Standing room only" is the rule and not the exception.

Why is this? Because it gives a systematic course of education—instruction that men need—instruction that attracts bank officers as well as bank clerks.

New York Chapter has planned this year several courses, each lasting about two months, taking up a new course after the other is completed. Experience has proven this to be the best plan. The subjects are those that the men know will be a help to them. They will attend these and no other attraction will draw as well. The men are eager to improve themselves, only furnish them good instructors. Ninety-five (95) per cent. men in New York Chapter live in the suburbs, still we can with an educational course get an attendance every Thursday night of about 500 men.

Pursuing this plan we get the help of the best bankers as a rule, the help of all workers.

Our class in "English and Public Speaking" every Monday night is limited to seventy-five. Even with the additional fee of \$5.00 has a waiting list. Its Savings Bank class on Tuesday night (for Savings Bank men only), has an average attendance of 150.

New York Chapter has a consul system that permits each institution or branch to elect its own representative or consuls. The consuls elect the officers. This brings a host of workers.

The only question put to any candidate by the President or nominating committee is "Will you work?"

The growth of New York Chapter is due not to any one man but to a host of workers, and above all to an educational program with a definite goal in sight at the winter's end.

If any Institute man is in New York any Monday or Thursday night please come to our rooms. He will get an inspiration to fight for education in his Chapter work.

PRESCRIPTION FOR CHAPTER WORK.

By Max Adamsky.

Education, 5 gr.
Sociability, 2 gr.
Politics, 1 gr.
Mix well.

INSTITUTE CHAPTERGRAMS

CHAPTERS AND CHAPTER OFFICERS.

Mobile, Ala.

President—A. C. Tonsmeire, City Bank & Trust Co.

Vice-President—G. A. Michael, Merchants Bank.
 Secretary—W. J. Parham, Jr., Merchants Bank.
 Treasurer—W. O. Jarvis, City Bank & Trust Co.

Phoenix, Ariz.

President—Fred. Christy, Valley Bank.

Vice-President—John Burbaw, Jr., American National Bank.

Secretary and Treasurer—W. G. Mohr, 504 Exchange Bldg.

Oakland, Cal.

President—Chas. F. Dunsmoor, Oakland Bank of Savings.

Vice-President—W. F. Morrish, First National Bank, Berkeley, Cal.



N. Y. CENTRAL "RED SPECIAL" PARTY AT MISSION INN, RIVERSIDE—EN ROUTE TO AMERICA

Vice-President—F. B. Thomas, Phoenix National Bank.

Secretary and Treasurer—Jas. C. Blaine, Union Bank & Trust Co.

Fort Smith, Ark.

President—E. Fenninger, Merchants National Bank.

Vice-President—E. E. Wilson, First National Bank.

Secretary and Treasurer—Geo. F. Storms, Fort Smith Bank.

Los Angeles, Cal.

President—Leo S. Chandler, Los Angeles Trust & Savings Bank.

Secretary—L. H. Heacock, Security Bank & Trust Co.

Treasurer—S. C. Scott, Farmers & Merchants Savings Bank.

San Francisco, Cal.

President—Wm. A. Day, Mechanics' Savings Bank.

Vice-President—W. B. Compton, Crocker National Bank.

Secretary—J. C. Lipman, Bank of San Francisco.

Treasurer—M. R. Clark, First Federal Trust Co.

Denver, Col.

President—W. O. Bird, Colorado National Bank.

Vice-President—Jas. B. Lippitt, Denver National Bank.

Secretary—W. C. Garver, Federal, State & Savings Bank.

Treasurer—J. C. McElherren, Denver Stock Yards Bank.

Hartford, Conn.

President—N. W. Larkum, Connecticut Trust & Safe Deposit Co.

Vice-President—S. G. Pierce, National Exchange Bank.

Secretary—W. C. Goeben, Hornblower & Weeks.

Treasurer—Norman Dixon, American National Bank.

Havana, Cuba.

President—H. Olavarria, Banco Nacional de Cuba.

Atlanta, Ga.

President—H. Warner Martin, Lowry National Bank.

Vice-President—C. E. Speer, Third National Bank.

Secretary—G. C. McWhirter, Fulton National Bank.

Treasurer—Smith Witham, American National Bank.

Augusta, Ga.

President—Nolan Bowden, Georgia Railroad Bank.

Vice-President—LeRoy W. Lyeth, Augusta Savings Bank.

Secretary—J. C. Magarahan, Georgia Railroad Bank.

Treasurer—B. H. Ellison, Merchants Bank.



TO AMERICAN BANKERS ASSOCIATION CONVENTION, LOS ANGELES, CAL., OCTOBER 3-7, 1910.

Vice-President—W. H. Morales, Banco Nacional de Cuba.

Secretary—Juan F. Rivera, Banco Nacional de Cuba.

Treasurer—Alfred Ruz, Banco Nacional de Cuba

Washington, D. C.

President—A. B. Claxton, Washington Loan & Trust Co.

Vice-President—R. F. Miller, Washington Loan & Trust Co.

Secretary—J. F. B. Goldney, National City Bank.

Treasurer—F. B. Devereux, National Savings & Trust Co.

Macon, Ga.

President—F. R. Nisbet, Citizens' National Bank.

Vice-President—M. K. Brooks, Fourth National Bank.

Secretary—Bayard Roberts, American National Bank.

Treasurer—Cecil Thorpe, Commercial National Bank.

Savannah, Ga.

President—R. J. Taylor, Citizens' Southern Bank.

Vice-President—C. E. Stanton, Jr., National Bank of Savannah.

Secretary—V. W. Lebey, Savannah Trust Co.

Treasurer—Ralston Wylly, Exchange Bank.

Chicago, Ill.

President—L. Sargent, First National Bank.
Vice-President—Chas. W. Allison, Northern Trust Co.

Secretary—H. E. Ellefson, Continental & Commercial National Bank.

Treasurer—Louis J. Meahl, National Bank of the Republic.

Fort Wayne, Ind.

President—W. H. Myers, Hamilton National Bank.

Vice-President—Stephen Morris, Old National Bank.

Secretary—F. Arthur Schack, Hamilton National Bank.

Treasurer—Ed. A. Bittler, People's Trust & Savings Bank.

Indianapolis, Ind.

President—Lee H. Macy, Continental National Bank.

Vice-President—Arlie Rigsby, German American Trust Co.

Secretary and Treasurer—Thos. Richards, Continental National Bank.

Terre Haute, Ind.

President—W. A. Wilson, Terre Haute National Bank.

Vice-President—Chas. Paddock, McKean National Bank.

Secretary—Fred. M. Goodman, American State Bank.

Treasurer—F. L. Callahan, American German Trust Co.

Louisville, Ky.

President—Jos. M. Zahner, Citizens' National Bank.

Vice-President—Jos. H. Mershon, Union National Bank.

Secretary—H. D. Young, American National Bank.

Treasurer—E. A. Converse, Jr., Louisville Trust Co.

New Orleans, La.

President—N. E. Bertel, Whitney Central National Bank.

Vice-President—P. Blum, Jr., Teutonic Bank & Trust Co.

Secretary—John Dane, Hibernia Bank & Trust Co.

Treasurer—F. G. Walle, Westfeldt Bros.

Shreveport, La.

President—C. G. Rivers, Jr., First National Bank.

Vice-President—R. Billin, First National Bank.

Secretary—O. F. Simmons, First National Bank.

Treasurer—Patton Hawkins, First National Bank.

Baltimore, Md.

President—Robt. S. Mooney, Merchants National Bank.

Vice-President—Frank B. Adams, Mercantile Trust & Deposit Co.

Secretary—A. J. Grape, Commonwealth Bank.

Treasurer—John Broening, Jr., German Bank.

Boston, Mass.

President—H. E. Stone, Second National Bank.
Vice-President—L. V. Banker, Merchants National Bank.

Secretary—Wm. T. Killoren, American Trust Co.

Treasurer—Chas. T. Conway, Old Colony Trust Co.

Springfield, Mass.

President—Louis E. Combs, Springfield Safe Deposit & Trust Co.

Vice-President—A. A. Mathison, Chicopee National Bank.

Secretary—Fred. H. Tilton, Third National Bank.

Treasurer—H. A. Cowell, Union Trust Co.

Detroit, Mich.

President—W. H. Farr, People's State Bank.

Vice-President—T. E. Bradley, First National Bank.

Secretary—F. J. Heidermiller, 1397 St. Antoine Street.

Treasurer—W. J. Nesbit, Peninsular Savings Bank.

Head of the Lakes, Duluth, Minn.

President—C. E. Lonegren, American Exchange Bank, Duluth, Minn.

Vice-President—A. W. Taylor, City National Bank, Duluth, Minn.

Secretary—John L. Evans, First National Bank, Duluth, Minn.

Treasurer—Freeman Randall, City National Bank, Duluth, Minn.

Minneapolis, Minn.

President—H. E. Cobb, Farmers & Mechanics' Savings Bank.

Vice-President—H. C. Libby, Northwestern National Bank.

Secretary—T. M. Rees, Security National Bank.

Treasurer—J. W. Groves, Minneapolis Loan & Trust Co.

St. Paul, Minn.

President—H. R. Fairchild, Merchants National Bank.

Vice-President—R. W. Lindke, National German American Bank.

Secretary—T. L. Lee, Capital National Bank.

Treasurer—Walter Henebrink, First National Bank.

Kansas City, Mo.

President—C. W. Allendoerfer, First National Bank.

Vice-President—T. Culbertson, Commerce Trust Co.

Secretary—A. B. Eisenhower, Southwest National Bank.

Treasurer—W. H. Potts, National Bank of Commerce.

St. Louis, Mo.

President—Byron W. Moser, St. Louis Union Trust Co.

Vice-President—E. Berger, National Bank of Commerce.

Secretary and Treasurer—Frank C. Ball, Mississippi Valley Trust Co.

Omaha, Neb.

President—A. E. Anderson, Conservative Savings & Loan Association.

Vice-President—J. B. Owen, South Omaha National Bank.

Secretary—Stanton C. Sherman, Omaha National Bank.

Treasurer—M. E. Larson, First National Bank.

Reno, Nev.

President—John W. Wright, Washoe County Bank.

Vice-President—P. L. Nelson, Nixon National Bank.

Secretary—J. W. Davey, Nixon National Bank.

Treasurer—J. B. O'Sullivan, Scheeline Banking & Trust Co.

Buffalo, N. Y.

President—Geo. G. Kleindinst, German American Bank.

Vice-President—A. J. Hall, Bank of Buffalo.

Secretary—Geo. P. McPhail, Fidelity Trust Co.

Treasurer—H. A. Hilts, Fidelity Trust Co.

New York City.

President—Chas. F. Minor, Knickerbocker Trust Co., Bronx Borough.

Vice-President—R. W. Brett, Chemical National Bank.

Secretary—W. H. Kniffin, Jr., Home Savings Bank, Brooklyn, N. Y.

Treasurer—H. M. Baldwin, Title Guarantee & Trust Co.

Rochester, N. Y.

President—Frank S. Thomas, Alliance Bank.

Vice-President—Bernard Shaw, Alliance Bank.

Secretary—Edw. Weingartner, 232 Wilder Street.

Treasurer—H. Kaebler, Merchants Bank.

Cincinnati, Ohio.

President—Hans Zinke, German National Bank.

Vice-President—J. T. Ridgway, Union Savings Bank & Trust Co.

Secretary—A. DeW. Schockley, Union Savings Bank.

Treasurer—J. Ed. Sohn, Jr., German National Bank.

Cleveland, Ohio.

President—Geo. Lomnitz, Citizens' Savings & Trust Co.

Vice-President—L. J. Kaufman, Guarantee Savings & Trust Co.

Secretary—C. W. Stansbury, Garfield Savings Bank Co.

Treasurer—H. F. Guentzler, Union Banking & Savings Co.

Portland, Ore.

President—A. M. Wright, U. S. National Bank.

Vice-President—C. B. Sewell, Hibernia Savings Bank.

Secretary—E. H. Conser, Security Savings & Trust Co.

Treasurer—G. W. Gammie, Ladd & Tilton Bank.

Philadelphia, Pa.

President—W. S. Evans, care Rufus Wapler, Banker.

Vice-President—Chas. Osborne, The Pennsylvania Company for Insurance on Lives and Granting Annuities.

Secretary—Frank C. Eves, West Philadelphia Title & Trust Co.

Treasurer—Walter T. Pratt, Security Trust Co., Camden, N. J.

Pittsburg, Pa.

President—J. H. Arthur, People's Bank.

Vice-President—Chas. E. Seibert, Colonial Trust Co.

Secretary—B. O. Hill, Second National Bank.

Treasurer—H. E. Hebrank, Union National Bank.

Scranton, Pa.

President—J. D. D. Gladding, Traders' National Bank.

Vice-President—J. Benfield, First National Bank, Pittston, Pa.

Secretary—W. B. Kramer, Lackawanna Trust & Safe Deposit Co.

Treasurer—K. R. Burnett, Merchants & Mechanics' Bank.

Providence, R. I.

President—H. C. Owen, United National Bank.

Vice-President—A. J. Wood, Massasoit National Bank, Fall River, Mass.

Secretary—L. V. Elder, Rhode Island Hospital Trust Co.

Treasurer—O. T. Sherman, Merchants National Bank.

Chattanooga, Tenn.

President—D. H. Griswold, American National Bank.

Vice-President—C. E. Kirkpatrick, Citizens' National Bank.

Secretary—H. H. Granger, Citizens National Bank.

Treasurer—C. Theo. Selter, Hamilton National Bank.

Memphis, Tenn.

President—Frank S. Omberg, Bank of Commerce & Trust Co.

Vice-President—M. B. Tapp, First National Bank.

Secretary—H. Alperin, Commercial Trust & Savings Bank.

Treasurer—F. S. Bragg, Jr., Union & Planters' Bank & Trust Co.

Nashville, Tenn.

President—J. J. Heflin, First Savings Bank & Trust Co.

Vice-President—L. T. Ayers, First National Bank.

Secretary—F. M. Mayfield, Tennessee Bankers' Association.

Treasurer—C. H. Hillman, Nashville Trust Co.

Dallas, Tex.

President—H. P. May, City National Bank.

Vice-President—R. V. Sanders, American Exchange National Bank.

Secretary—Geo. L. Hern, City National Bank.

Treasurer—A. H. Estes, National Bank of Commerce.

Houston, Tex.

President—D. W. Cooley, Union Bank & Trust Co.

Vice-President—Walter Hilliard, Southern Texas National Bank.

Secretary—P. G. Taylor, Southern Texas National Bank.

Treasurer—E. C. Reichard, Lumberman's National Bank.

Salt Lake City, Utah.

President—S. G. Saville, McCormick & Co.

Vice-President—E. E. Beyer, National Bank of the Republic.

Secretary—A. L. Moreton, Continental National Bank.

Treasurer—Wm. McEwan, Zion Savings Bank & Trust Co.

Richmond, Va.

President—C. E. Talman, American National Bank.

Vice-President—G. H. Bates, National Bank of Virginia.

Secretary—John S. Haw, First National Bank.

Treasurer—W. W. Dillard, American National Bank.

Seattle, Wash.

President—Wm. Crawford, National Bank of Commerce.

Vice-President—E. G. Norris, Scandinavian American Bank.

Secretary—Jos. C. Glass, Bank of California.

Treasurer—H. A. Hazen.

Spokane, Wash.

President—Jos. Bailey, Old National Bank.

Vice-President—A. S. Lindblad, Traders' National Bank.

Secretary—Thos. Roholt, Traders National Bank.

Treasurer—W. H. White, Spokane & Eastern Trust Co.

Tacoma, Wash.

President—M. J. Janes, Bankers Trust Co.

Vice-President—Silas Crocker, National Bank of Commerce.

Secretary—V. W. Fell, Bank of California.

Treasurer—H. Berg, Scandinavian American Bank.

Huntington, W. Va.

President—Chas. A. Boone, First National Bank.

Vice-President—W. P. McAboy, First National Bank.

Secretary—Henry Diehl, First National Bank.

Treasurer—E. L. Neale, Jr., American National Bank.

Milwaukee, Wis.

President—H. J. Dreher, Marshall & Ilsley Bank.

Vice-President—J. L. Kennedy, Marine National Bank.

Secretary—J. H. Daggett, First National Bank.

Treasurer—F. K. McPherson, Wisconsin National Bank.

Oshkosh, Wis.

President—J. Voss, Old National Bank.

Vice-President—John Hollub, Commercial National Bank.

Secretary—Herbert Witsel, New German American Bank.

Treasurer—Jas. Mulva, State Bank.

Valley, Eau Claire, Wis.

President—Hartwick Stang, Eau Claire National Bank, Eau Claire, Wis.

Vice-President—John A. Drog, Union National Bank.

Secretary—E. J. Kuehl, Eau Claire National Bank, Eau Claire, Wis.

Treasurer—O. E. Oien, Union National Bank, Eau Claire, Wis.

ATLANTA.

By W. R. Beck.

The last meeting of Atlanta Chapter was, as usual, both entertaining and profitable. The lecture on "Garnishments" was delivered by Robert Parker in his customary delightful yet explicit and instructive manner.

During the coming year, besides the continuance of Mr. Parker's lectures on commercial law, a class will be formed for the study of "Banking and Finance." A great deal of interest is being shown in the forming of this class, and it is hoped that splendid results will follow.

Our monthly magazine, "Gold Brix," whose appearance was heralded in last month's Bulletin, is to be ready within the next few days. We hope that its pages will serve not only to create added interest and enthusiasm in our Chapter, but to bind its members together into such good fellowship that there will be no room for petty jealousies.

BALTIMORE.

By Adrian J. Grape.

Baltimore Chapter opened its 1910-11 season with an enthusiastic meeting on October 18. The meeting was presided over by Waldo Newcomer, President of the National Exchange Bank. After giving a few words of advice and congratulating the new officials of the Chapter, Mr. Newcomer introduced Joseph E. Ralph, Director Bureau of Engraving and Printing at Washington.

Mr. Ralph's address was particularly interesting, in that he exhibited specimens of notes cut down to the "as proposed size," by which reduction the Government would effect a saving of \$600,000 per year. A new idea in Mr. Ralph's mind, should this change take place, is to have all portraits alike on notes of the same denomination. The bank teller would then be more apt to detect a counterfeit, as the number of portraits to remember would be reduced from nineteen to six, and, as Mr. Ralph says, "the counterfeiter always 'slips up' on this part of his work." It is apparent what a help this would be to the man at the window.

Something else entirely new is Uncle Sam's "laundry"—a scheme or invention by which rumpled and dirty notes are made to look like new, and they really are as crisp as brand new bills. The process is a disinfectant bath and wash, and then they are put through some kind of an ironing machine. This method is practiced at a cost of one-tenth of a cent per note, whereas the cost to make a new note is from one and a quarter to one and a third cents.

Our next speaker, Edward James Cattell, Statistician of the city of Philadelphia, and familiarly

known to his friends as "Old Hundred," talked to us on "New Nationalism."

Mr. Cattell has a happy faculty of illustrating the particular point which he wishes to make especially clear, by relating an amusing joke or humorous story, which makes his talk decidedly interesting at all times.

It was certainly a treat to have had such a gentleman with us, and we trust we may have the pleasure soon again.

Our class in Banking and Finance opened on October 25, and so far we have an enrollment of fifty (50) students, and hope to have more.

It is the aim to help the new man just starting in the banking business, and we have arranged some matters particularly for him. Of course, we want the older men, too, and we want a large number of them.

Let us try to make a record in applying for proficiency certificates this year, and all pull together with this aim in view.

BOSTON.

By Herbert E. Stone.

If the Educational Director could spend a Thursday afternoon in Boston, I am sure it would be very gratifying to him to see the number of bank clerks who are wearing a beaten path between their respective institutions and the building of the Boston Chamber of Commerce. At 4:15 P. M. he would find Prof. Samuel Williston, of Harvard, lecturing to from eighty to ninety men on the subject of "Commercial and Banking Law," and he could not fail to notice the intense interest which the class takes in everything the Professor says.

The increased interest in the educational course has made the weekly printed report of the lecture very popular, and up to the time of going to press over three-fourths of the members' names were on the subscription list. It is hoped to make further additions to the list from the new members who are seeking Chapter privileges without solicitation. Although it has been the policy of the Chapter from the first not to seek new members, it is very gratifying to state that from a membership of 278 at the beginning of the fall season, the total membership has now risen to 330. All Chapter members have been supplied with an up-to-date copy of the Negotiable Instruments Law, which will prove very valuable, not only in the daily routine, but especially so when the subject of "Negotiable Instruments" is reached in the educational course. The Question Box has become very popular, and it is hoped that many will avail themselves of this opportunity to solve difficult legal problems which arise in the daily work.

The Boston Chapter is very proud of the fact that it is contributing to the success of the Institute in the endeavor of the latter to enlarge the interest in its educational courses, and it is hoped that as a result of its own efforts a substantial addition may be made to the list of Institute Alumni.

The October meeting, was held on the 26th instead of the 21st, as originally scheduled. Ex-President Roosevelt was invited to address this meeting, but felt obliged to decline, owing to his limited stay in Boston. Hon. Herbert Parker, ex-Attorney General

in Massachusetts, addressed the meeting and gave a very interesting talk on "Some Present Day Problems of Popular Government," which was thoroughly enjoyed by all present.

CHATTANOOGA.

By T. R. Durham.

The September meeting of our Chapter was one of those pleasant, informal affairs with "something to eat" at the beginning, some good music in between, and a general boost at the end. With a good attendance present, the Chapter met at one of our hotels, and enjoyed a regular, grand rally. At the close of the meeting most everybody present signed up to take the Course of Lectures on Economics.

The Finance Committee of the Convention Fund discovered that, after all expenses had been paid, because of the generosity of their friends in donating their automobiles for the Park Trip, there was a balance on hand of something more than five hundred (\$500.00) dollars. The Clearing House Association having been the largest contributors to the Convention Fund, it was decided that this money be returned to them. Did they keep it? They did not. After hearing the report of the Committee, the Clearing House officers put that \$500.00 on the platter of generosity, garnished it with sprigs of good cheer and served it with the sauce of best wishes and handed it back to the boys for Educational purposes. Did we keep it? We did.

This fund made it possible for the Chapter to employ a professional lecturer from one of our educational institutions to deliver the course on "Banking and Finance." However, the Educational Committee adopted the plan of securing bank officers to deliver the technical banking subjects of the course, leaving the Professor of Economics only the economic subjects. We think this is a splendid plan, because the officers are naturally better posted on the technical points than any professor that could be secured.

At the first meeting of the year, the Educational Committee had a prospectus of the Course printed, outlining the dates and lecturers in detail. In this way it is an easy matter to know who will lecture on any given night and the subject of their lecture. The success of the lectures, so far, has been unparalleled in the history of the Chapter, and it is not only appreciated at home, but the fame of the Course is spread abroad and we are now having applications from bank clerks in some of the country towns within thirty miles of Chattanooga to become members of the Association and get the benefit of this Course of Lectures. This matter is now being considered by the Executive Committee.

The matter of becoming a Section of the Tennessee Bankers' Association was discussed at our last regular meeting and it is probable that we will soon become a member of that body and enjoy the privileges of their association and conventions.

We regret to state that, owing to ill health, our very efficient Secretary, W. R. Snyder, has been forced to resign his position with the Chapter. "Bill," as the boys know him, was very regular in his duties and will be missed by the Chapter. H. H. Granger, who has come to the rescue before to fill out an unexpired term, was elected to succeed Mr. Snyder.

CHICAGO.

By C. A. Peterson.

The seventh annual meeting of the Executive Committee was unique in that our President, Leigh Sargent, who just returned from a tour of France, Germany and Italy, presided over it. Considering the fact that during the past three months, his mind could not very well have dwelt upon things other than what he saw in foreign lands, the manner in which he grasped the details of the organization was remarkable. We will certainly compel Leigh to disgorge some of the interesting sights which must be photographed upon his mind at one of the general meetings. We were glad to find that the European customs had not affected Sargent in the least.

The Chicago Chapter Library had its birth September 19, when an appropriation of \$50.00 was made to its fund. The action was largely influenced by the fact that A. N. Peabody, of Peabody Houghteling Co., very kindly donated \$10.00 to "our library fund." As we could not consistently accept the money without such a fund existing, we found it incumbent upon us to create one, and we feel that Mr. Peabody's unconscious suggestion will be the means of bringing to the members a complete library in time to come. True our baby fund is not very hefty as yet, but as all babies must either grow or die, there is no need to fear for its future for no tombstone hovers over any project started by the Chicago Chapter and this one will receive all the care and nursing necessary to make it a sure enough library, even though Andrew Carnegie may never know of our little fund.

One feature of our work worthy of comment is the bright appearance our local of publicity, "The Bankman," has assumed under the editorship of Thomas J. Nugent. Size and weight not considered, it compares favorably with any publication of its kind. When things come into full swing, "The Bankman," under Nugent's direction, ought to grow like a mushroom.

Our opening night, Tuesday, September 27, came off even better than the most sanguine anticipated. It was not long after eight o'clock that every available seat in the hall was occupied, from five to six hundred being present. Seldom is seen a more enthusiastic, good natured crowd than filled that hall. It was Fellowship night with a vengeance, and it augurs well for a successful season. Much credit is due Mr. Rubecamp, Chairman of our Entertainment Committee, for the proceedings went through without a hitch from the first arrival to the switching of the last electric light in the hall.

Our President, Mr. Sargent, opened the meeting in his unassuming manner, giving briefly an outline of the program for the coming year, calling attention to the progress of the Chicago Chapter and urging the members, especially those who have grown up with the Chapter, to take a hand at actively boosting the Institute.

At the conclusion of Mr. Sargent's address, E. J. Golt, one of our ex-Presidents, and one of the Chapter's staunchest votaries, was asked to make a few remarks. Mr. Golt, who has never yet failed to deliver, spoke interestingly of the history of the Chapter from its inception nine years ago; of the trials and tribulations attending the first efforts to organize. He described the first meeting, consisting of but

twenty-five bank clerks, held in the breakfast room of the Grand Pacific Hotel, and how among the twenty-five there was not one who had the courage to stand up and make a motion or do anything else. He drew a contrast between their shrinking attitude at that first meeting and the fearless, aggressive manner in which those same men will now stand up and argue their point, demonstrating the value of the experience gained by active participation in the Institute work.

Following Mr. Golt's address, Montgomery White, of the Corn Exchange National Bank, favored us with a baritone solo, and his rendition of the *Bandolero* was so well received he was called on for numerous encores.

G. Brown (alias "Gus Bruno"), a real typical Thesplan, lately of the Orpheon circuit, next claimed our attention and gave us everything in his repertoire. Mr. Brown disproved the old contention that there are only seven original jokes, for he added seventy-seven more to them.

M. Appel, of the National City Bank, next favored us with a selection on the piano, after which the most popular man of the Chicago Institute, James I. Ennis, took the platform. Mr. Ennis spoke as follows: "I am like the sleeper Mr. Brown told you about. 'I am just coming back.' I hope, gentlemen, when I do come back next Tuesday night, you will all be there to greet me. We are giving a course of lectures on commercial law which I think have proven to be very beneficial. We graduated a class of sixty-four members last year, all able to pass the examination and qualify them for Fellows in the A. I. B. I think this is a larger number than passed by any other Chapter in the United States, a remarkably good beginning, and I feel confident you will do even better than that this year, and am certain that when we enroll the class your mettle and zeal will carry you through without any difficulty. The subjects covered in the lectures are Contracts (six lectures); Agency (two lectures); then we will have a review covering the subjects of Contracts and Agency—possibly a written examination, after which we will take up the subjects of Bailments (four lectures); Property, including real and personal (one lecture); Sales, (two lectures); Partnership and Corporation, (three lectures); Insurance (two lectures), and Negotiable Instruments (five lectures). That will make a total of twenty-five lectures. Now, while we are talking on the subject of commercial law, I want to impress upon you all the fact that it is not so much for the certificate you will get from the A. I. B. that you are working for. It is not the diploma that men work for when they pass their college course, but that which makes them able to qualify to receive that diploma. And, right here I wish to impress upon you young men (I say young men, for a man is as old as he feels, and no man can feel old who belongs to the A. I. B.), that the mind is very much like the physical organs—very much like his body. If he does not keep his mind working, his brain, like the muscles which he does not use, will become flabby, and every man that is past the age of thirty realizes that it is harder for him to memorize and learn things after thirty than before thirty, unless he has kept his brain active—unless he has pursued one or more lines of study. In other words, in order to progress, a man

must be a student all his life. Now the little education we get by going through college is simply sufficient to qualify us to learn how to study and in order to become a student and a man of great width and wisdom, we must keep up our study. A man who has been a physical gymnast or a man who has been engaged all his life in physical pursuits—take the prize-fighter, wrestler, rower, runner, or any other line of athletics—he knows that his best time is about thirty years of age. But, a man who lives by his brain and who develops his brain is just beginning to get good when he is thirty years of age. I think, gentlemen, you should remember this and exercise your brain so it will not become apathetic. Now, gentlemen, I did not intend to give you a lecture. I intended only to tell you about our course. I feel sure that every man who comes into this class will all be able to pass without any difficulty and if you will work half as hard as I will, I'll guarantee that every one of you will do so. The course is an admirable one. While it does not go into detail very much, it does cover all salient points and it will fit you to continue the study by yourselves. I have no doubt that the majority will be so interested that they will pursue a line of study without the necessity of going through the course again. The first meeting will be held next Tuesday night in Booth Hall at half past six. At that meeting the class will decide what hours to hold the classes.

"Last year we found that the law class fell on the same days as the general meeting nights, and that the general meetings were augmented thereby as those who attended the law course were more liable to attend the general meetings. Now, gentlemen, I take it that a great many of you wish to take this course. Do not think because it does not cost you anything that it is not worth anything. I assure you it does cost the A. I. B. something. You would be surprised to know the amount of interest shown by the officers of the bank in the men who take up this course. I mentioned to some of the officers of a bank that five of their clerks had taken up the law course and I assure you they felt sincerely pleased to know it."

At the conclusion of Mr. Ennis' talk, Jack Lanier, minstrel comedian, appeared and kept the hall in a continuous uproar of laughter. A cornet solo by Kyle ended the evening's program, after which we all revealed ourselves with a bountiful supply of sandwiches and coffee.

CINCINNATI.

By A. D. Shockley.

Cincinnati Chapter opened its season for this year with a Dutch Lunch at the North Turner Hall, with about 100 members present. After an enjoyable lunch, the meeting was addressed by Hon. Frank Gusweiler, who spoke about Ohio Legislature doings. Mr. Gusweiler made an interesting and instructive address, which was well received by the boys. Mr. Gusweiler was followed by A. D. Shockley, Jr., Secretary of the Chapter, who gave a talk on A. I. B. Politics as practiced at the Chattanooga Convention. D. J. Lyons, another delegate to the convention, then spoke on Education, which he explained played an important part in conventions as well as regular chapter work. Geo. Schraffenberger, Jr., of the German Bank, followed

with a talk on Southern Entertainment as I saw it at Chattanooga, which proved to be a most humorous address. J. E. Sohn, Jr., also delegate to the Convention, gave us a most vivid description of the city, Chattanooga, as he remembered it. H. J. Mergler, Cincinnati member of the Executive Council, then held the meeting's attention with a delightful talk on General Convention Topics. The entertainment closed with music furnished by Mr. Shockley and Mr. Schraffenberger.

Cincinnati Chapter has strong classes in "Commercial and Banking Law," and "Banking and Finance." President Zinke, of the Chapter, has the Law Class, and Mr. Brewster, of the German Bank, the Money Class. We are looking forward to a big year in every feature here at Cincinnati.

CLEVELAND.

By W. F. Finley.

Cleveland Chapter through its Educational Committee has completed arrangements whereby its members will have the opportunity of pursuing a course in "Banking and Finance," as laid down by the Institute. From all indications a large number will take the course. The first meeting was held Tuesday evening, October 25th, at the Y. M. C. A. Clay Herrick, of the Cleveland Trust Company, has charge. It is the wish of the Educational Committee that a class in "Commercial and Banking Law" be formed, providing enough members can be secured who desire to take it.

CUBA.

By F. H. Rivera.

Cuba Chapter began its new term on Wednesday, October 19th, and will continue the work along the same lines as last year, which proved so efficient. The bank's attorneys will be present at each meeting to assist us with expert advice, and the lectures will be adapted by the officers and attorneys of the bank to the law and practices of Cuba.

The importance of our work here has been recognized by the Secretary of Public Instruction in President Gomez' Cabinet, who has shown a personal interest in us. Two professors of the Havana University were appointed by him to watch our work and help us wherever possible. We do not exaggerate in saying that this interest has grown amongst the public, as evidenced by the many applications for membership received.

DALLAS.

By H. P. May.

After a summer of absolute rest from Chapter work, Dallas held an open meeting on September 8th, at which time the members present had an opportunity of hearing some good practical talks from some of the senior bank officials. This meeting had the desired effect, of awakening the men to the fact that the time had arrived to go to work; and arrangements were made to resume the regular course in Commercial and Banking Law under Attorney A. A. Cocke. It

is the intention of a number of the members to consistently pursue this course, having lectures the first and third Thursdays in each month.

A debate has been arranged for November 10th, and plans are being made to have addresses on subjects pertaining to Chapter Work during the season, at convenient intervals. The Chapter has also made arrangements to furnish members with copies of the "National Bank Act" compiled by the Comptroller, which we think can be read to advantage, prior to beginning the course in Banking and Finance.

We think our plans are very well laid for a good season's work, and a sufficient number of the members are showing interest to insure success. The fact that the Chapter has made arrangements with Attorney Cocke to deliver the complete course of lectures in Commercial and Banking Law has impressed a number of the young bank men that Dallas Chapter is organized for a purpose, and on the opening night ten new names were added to our membership list.

DENVER.

By W. Campbell Garver.

Denver Chapter is proud to say that the October meeting was held in the beautiful new rooms of the Denver Clearing House Association, located in the Chamber of Commerce Building, which has just been constructed. The seating capacity of the assembly room is such as to accommodate about two hundred people. Denver Chapter, however, is growing so rapidly that before many years we may be compelled to meet in the city Auditorium.

We were favored by having our Educational Director, George E. Allen, with us, and he delivered a very interesting and instructive talk on "What Goes to Make a Successful Banker." Mr. Allen is a friend of all, and it is considered quite a privilege to have him with us.

Following Mr. Allen's talk, the meeting was given over to general discussion on such subjects as "Exchange Charges," "New Currency," "With Exchange, written on checks," etc. The members showed a great interest in this line of work and several times the rap of the gavel, which was procured on Lookout Mountain by our delegates to the Chattanooga Convention, was necessary to keep order.

The study class in "Banking and Finance," under the direction of Mr. Hitzler, has been very well attended.

George A. Brown deserves a great deal of credit in being almost the sole factor in compiling the beautiful year book, showing the purpose of the American Institute of Banking and the history of Denver Chapter.

At the Colorado State Bankers Convention, held at Grand Junction, September 27th, 28th and 29th, The American Institute of Banking, which is a section of the State Bankers' Association in Colorado, made no small showing. The fact that such recognition was given us by the head bankers of the state, in that we were allotted the first half day of the Convention for our program, is sufficient proof that Denver Chapter has, in the first year of its connection with the Colorado State Bankers' Association, convinced the entire state of not only its existence, but of the great prosperity that it is enjoying.

The program carried out was as follows:

- Annual Address Wm. O. Bird
President Denver Chapter, A. I. B.
- Value of A. I. B. to Bankers Page Lawrence
City Bank & Trust Company.
- General Discussion, in charge of J. B. Lippitt
Vice-President Denver Chapter, A. I. B.
- 1. All corporation pay checks should be made payable to bearer.
- 2. Roundabout routing of collections.
- 3. Exchange charges.
- Central Bank M. E. Weston
Federal State & Savings Bank.
- Some suggestions for uniformity of method.

A. B. Olson

Colorado National Bank.

FORT SMITH.

By C. B. Herbert.

Fort Smith Chapter has nearly completed the course of lectures on Commercial and Banking Law after a year of close application by its members.

The Chapter has grown steadily and it has been honored with having furnished a Cashier for the Bank of Hartford, Hartford, Ark., in the person of O. A. Brooks, and an Assistant Cashier for the Bank of Alma, Alma, Ark., in the person of E. E. Sprinkle.

Heretofore this Chapter has confined its work strictly to the study of the lectures on "Commercial and Banking Law," supplied by the Educational Director, but with the beginning of the new course of lectures on "Banking and Finance," plans are being made for a more varied program for the ensuing year. This will be necessary on account of the increase of membership from sixteen to about thirty-five or forty, and the Chapter feels proud of this gain since the number of bank clerks in Fort Smith does not exceed fifty or sixty. The program committee has not yet completed its plans for the coming year, but we know that there are lots of good things in store for the Chapter.

HARTFORD.

By A. H. Cooley.

Following out the desires of the Chapter officers, the Educational Committee offers the following opportunities for class study, dependent of course upon securing a sufficient enrollment to make it an object to conduct the classes.

The class in "Banking and Banking Law," which commenced its study two years ago, will continue the course, taking up the law sections where it left off last year, using the International Correspondence School text-books as a basis.

Another class will take up "Commercial and Banking Law," using the lectures provided by the Institute. While this course is not as comprehensive as that used by the other class, yet those who complete it will have a knowledge of the essentials that every well informed banker should be equipped with. This course offers an excellent opportunity to those who wish to take up the subject without giving a great deal of time to study at home.

There will also be a class in "Banking and Finance," using the Institute course as a basis. This should be of interest to every member who did not take up the subject in class two years ago, and especially to the younger men, who have not been connected with the banking business long enough to have secured a great deal of knowledge of it, either from actual experience or by reading.

The course consists of twenty-five lessons, as follows: "Wealth and Wants," "Production," "Distribution," "Consumption," "Exchange and Money," "Money and Credit," "Credit and Banking," "Banking Functions," "Bank Organization," "Bank Administration," "Bank Accounting," "Cash and Reserve," "Clearing Houses," "Bank Examinations," "Collections and Transits," "Loans and Discounts," "Stocks and Bonds," "Trust Companies," "Savings Banks," "Foreign Exchange," "Public Expenditures," "Public Revenues," "Budget Making," "Public Credit," and "General Review."

It is concise and condensed in form, offering an opportunity to learn the fundamentals of banking, which, it is safe to say, could not otherwise be acquired except by a tedious course of reading, covering many volumes, without logical arrangements, and containing much duplication of subject matter.

These courses should appeal to the studious members of the Chapter, and it is hoped that the result will be a good number of certificates coming to Hartford eventually.

Secretary W. C. Goeben writes: At our first regular meeting, held on October 18th, William J. Reid, one of our delegates to the Chattanooga Convention, gave us an account of the proceedings, and trip, which moved his hearers to considerable enthusiasm. It was a fine address, Mr. Reid making a strong plea for a higher order of fellowship in our Chapter life, a greater social activity, and a more general participation and success in our educational work. Mr. Reid also spoke very highly of W. J. Burns' address at the convention, assuring us of a rare treat, in having Mr. Burns with us at our November meeting. We expect to, and should have, a record breaking crowd at this meeting. Several of our Springfield friends will also be with us.

HEAD OF THE LAKES.

By John L. Evans.

At our regular Chapter meeting, October 18, it was proposed to change the Chapter name. "Head of the Lakes" is a rather vague term to many,—at conventions. "Duluth-Superior" covers the ground, and is more definite. We vote on the matter at the next meeting.

Our educational work is progressing nicely. "Banking and Finance" covers a very interesting field. We feel that we are "skimming the cream" in the science of economics to cover it in four lectures. While we would get more knowledge to put in more time on it, the law of diminishing returns makes profitable an advance to equally rich new fields. It's great stuff! We have nearly twenty enrolled, and the attendance is good.

Our social committee has planned a stag party for October 28, at a cabin in the woods up Lester River. It will bring the boys out, and we anticipate a good time.

The football team is out for victory. They are practicing hard and have well laid plans to beat the Kodahpa Club soon.

Altogether, we are well started on an active year.

KANSAS CITY.

By A. B. Eisenhower.

It is our intention to take up the course in "Banking and Finance" the first of December. We shall meet one evening each week, covering at least one subject each time. Our newly elected President, C. W. Allendorfer, will conduct the study class from 8:00 to 8:45, at which time we expect some bank officer, or business man, to give a lecture on the subject of the evening.

We will start at once to review the work on "Commercial Law and Banking," and expect to be through by December 1st. This Chapter will then conduct an examination, and award a prize of \$5.00 and \$10.00 to the two best papers. This examination will be independent of the one of the national organization for the awarding of certificates, which we also intend to hold very soon.

LOS ANGELES.

By H. C. Hurst.

Educational work,—that is what the Institute was invented for, and this chapter is going in for that very thing as never before. Now that summer has gone—no, I can't say that, for it is always summer in Los Angeles,—now that vacations are over, now that our annual show is a thing of the past, now that the A. B. A. Convention has sent its delegates homeward laden with oranges and pleasant memories, we can turn our undivided attention to the work in hand.

Our class in "Banking and Finance" was organized on October 20th. Our class which last year followed the Institute lectures on "Commercial and Banking Law" was very successful, and each member of it will be on hand to take up the new set of lectures this Fall, and no doubt each man of them will bring a few more members with him. This "old guard," with its number swelled by all the new seekers after knowledge, will give us a large class, and thus make the work doubly enjoyable.

The class will be in charge of our President, Leo S. Chandler, and that assures its success, as Mr. Chandler is "there with the goods" on law and banking subjects, being trust officer of The Los Angeles Trust Company.

We will meet every Tuesday evening, and after the reading of the lecture a quiz will be conducted, followed by a discussion of the subject in hand. After it is thoroughly threshed out, the discussion of any topics pertaining to bank work will be in order. This cannot help but be highly profitable to all taking part.

It is the intention that the members of this class shall be banded together into a club of their own, an organization within an organization, probably called the "Study Club" so that a fraternal feeling will be cultivated. You enjoy the fellows you play with, but after all it's the fellows you work with that get the deepest into your heart, and you into theirs.

It might be mentioned in passing that one of the

members of last year's class in "Commercial and Banking Law" has entered the Law Department of one of our local universities, with the intention of taking the complete course, an idea which never occurred to him until he got a taste of the tree of knowledge from the Institute lectures. That is another beauty of these courses: They help you to get the study habit, without which no man ever went far.

Every third Thursday in each month will also be in charge of the educational committee. On these nights we will have prominent men in our midst address us on Banking and other lines in which they are expert. Great bankers, artists, engineers, soldiers, scholars, editors, preachers, merchants, men who are doing the world's work—we have them here. And they always are very willing to speak before the Bank clerks, realizing perhaps, that they are addressing future bankers and had better get a good stand in with them. At any rate we have a veritable waiting list of talent, and their numbers are growing greater with each month that passes from the fact that so many of our country's famous ones turn to Los Angeles to spend the winter of their lives where Winter never comes.

The finest thing that the A. B. A. convention brought us was the chance to entertain in our rooms on the evening of October 6th, Messrs. B. C. Downey, Ralph MacMichael, George E. Allen, Frank M. Cerini, J. H. Puelicher, and F. A. Crandall. However, it was our visitors who did the entertaining, for the speeches they made gave us new insight into Institute work and fired us all with enthusiasm.

Vive la Education! A bas indifference and slipshod methods in the grand profession of banking.

LOUISVILLE.

By H. D. Young.

Louisville Chapter held its opening meeting on October 20th, and the attendance was very gratifying.

E. A. Quarles gave a brief talk, outlining the course in "Banking and Finance," which he has been engaged to deliver this season.

Clinton Davidson, one of the younger members, gave an excellent talk on "Business Building." This, we believe, is an indication of a season of enthusiastic effort among these members.

The delegates to the Chattanooga Convention told about their trip, and were unanimous in their praise of the manner in which they were entertained, one of them being so well pleased that he put through a resolution authorizing the appointment of a committee to bring the Convention to Louisville in 1912.

Lectures are to be held each Thursday evening this season, and from all appearances we will have quite a number of students in "Banking and Finance."

MACON.

By Bayard Roberts.

Having gotten over the effects of summer vacations the boys are again becoming very much interested in the Chapter work for the Fall. We began the course in "Banking and Finance" with the lecture

on "Economics," which proved to be very interesting as well as instructive, being read to the class by L. T. Stallings, our former President, after which the Chairman gave the several questions on the lecture to different members for them to make a short talk on at our next meeting, our meeting nights now being every Tuesday. We have also taken the lecture on "Production" in the same manner.

No definite plans have been made for entertainments during the season though we expect to have an adding machine contest in the near future that will prove interesting.

Our Chapter sincerely hopes that the movement in foot to get the Georgia Chapters admitted to the "Georgia Bankers Association" will soon materialize.

MILWAUKEE.

By Louis Petran.

A large and enthusiastic attendance greeted the "smoker" given by Milwaukee Chapter, Friday evening, October 21st, at Rehearsal Hall in the Auditorium Building. The occasion was one of great rejoicing for the fine program outlined for the season and also for the splendid list of new members it has enrolled, due to the strenuous efforts of the various committees. Especially is it so of the Educational Committee, which is planning some fine classes and lecture courses in "Commercial and Banking Law" for twelve nights, by E. W. Spencer, LL.B., Associate Dean of the College of Law and Instructor in Commercial Law in the Department of Economics and Business Administration of Marquette University; twelve nights in "Banking and Finance," by W. A. Scott, Ph.D., Director of the Course of Commerce in the University of Wisconsin, and ten nights in "Advanced Accounting and Credit Work," by B. M. Rastall, Professor in the University of Wisconsin, assisted by Prof. Butler and Mr. Fraser of the University. Also three lecturers, J. Paul Goode, Ph.D., of the University of Chicago; Paul S. Reinsch, Ph.D., of the University of Wisconsin, and E. D. Hulbert, Vice-President of the Merchants' Loan & Trust Co., Chicago, which entirely promises to become very popular, as without exception most of the members are availing themselves of this rare opportunity.

Besides these classes and lecture courses, there will be interspersed throughout the season debates, extemporaneous speaking contests, bowling tournaments, and for the warmer weather, out-of-door games. Two prizes of \$10.00 and \$5.00 each will be awarded to the extemporaneous speakers, a cup for the best bowling team, and one also for the athletic games, which latter cup was originally contested for last summer in the Greek Stadium at Lake Park, the honor of the first inscription going to the Wisconsin National Bank.

The "smoker" program was of an impromptu nature, members from the various banks contributing. Songs and little character sketches made up the general entertainment of the evening, which was hailed with delight. An extemporaneous address by the President, H. J. Dreher, was given with vehemence and sincerity, stirring every one present to a keen appreciation of the magnificent course for the coming season.

Later in the evening refreshments a la buffet were served, after which came the general disbanding of the most successful gathering Milwaukee Chapter has ever had since its organization.

MOBILE.

By W. J. Parham.

On October 25th, work in our Chapter opened with a class of twenty-three in "Commercial and Banking Law." The Chapter was fortunate enough to secure the services of D. H. Edington, an attorney, as instructor. He is eminently fitted for the position, having successfully handled a similar course for the Y. M. C. A. here, as well as acquitting himself creditably in like work in the University of Alabama. We have secured comfortable school quarters in the Y. M. C. A. building, and Mr. Edington purposes handling one lecture every Tuesday night. He has thoroughly adapted himself in the study of the Negotiable Instruments Act and the banking law of the Alabama Code, and he will spend ten or fifteen minutes of each study period showing where their provisions apply to the subjects under consideration. He outlines his plans as follows:

"The course in 'Banking and Commercial Law' that will be taken by the Mobile Chapter of the American Institute of Banking will embrace all general law that covers and applies to business transactions as well as to banking, in order that every man in the class may be familiar with the common business law. The questions and propositions will not be treated in fine-spun arguments of law, but in a practical way that every one taking the course may obtain from the work practical grasps on the matters that may come up in their business, and know the principles they fall under: i. e., to know if a contract is void because on its face there is an illegal consideration; to know if they can hold the parties to a note under certain given conditions, etc.

There will be given a portion of each period to a consideration of the Negotiable Instruments Law. The laws governing negotiable instruments are the very machinery of the bank, and every one should know the general principles, and understand the common rules governing them. The purpose, therefore, and object of the course is to arm every member of the class with a practical legal understanding of the business questions and transactions that touch his work."

Starting with a class of twenty-three appeals to our Chapter as commendable, and we have every prospect of more enrolling.

NASHVILLE.

By F. M. Mayfield.

The educational plans of the Nashville Chapter consist of the regular courses in "Banking and Commercial Law" and in "Finance and Banking." We will also have the regular Chapter debate and the inter-chapter debate with the Chattanooga and other Chapters of the State. There will also be a series of papers on "The Origin and Developments of the Clearing House" and the other customary papers on different topics.

At a recent meeting of Nashville Chapter, the following preamble and resolutions were adopted:

"Whereas, The American Bankers Association in Convention at Los Angeles has done signal honor to Nashville and particularly to the local banking fraternity by conferring the highest office in its power upon one of our honorary members, and a man whom we regard as meriting any distinction, Mr. F. O. Watts; and

"Whereas, Mr. Watts has always shown the deepest interest in this organization, and a hearty willingness to assist the efforts and ambitions of younger men; therefore, be it

"Resolved, That the Nashville Chapter of the American Institute of Banking offers its testimonial of its high regard for Mr. Watts, its unqualified pleasure at his success and its sincere good wishes for his administration as President of the American Bankers Association.

"Be it further resolved, that a copy of these resolutions be spread on the minutes of the Chapter and that a copy be forwarded to Mr. Watts."

NEW ORLEANS.

By John Dane.

Last year New Orleans Chapter turned out twelve graduates in Commercial and Banking Law, as follows: J. L. Benton, V. L. Bernard, F. Borgmeister, John Dane, R. G. Fitzgerald, Harry Hardie, C. W. Kay, W. B. Machado, R. J. Palfrey, P. H. Poutz, F. L. Ramos and E. A. Saucier.

The Educational Committee appointed by our President for the coming year consists of E. A. Saucier, German-American National Bank, Chairman; Harry Hardie, Commercial-Germania Trust & Savings Bank; Rudolf S. Hecht, Hibernia Bank & Trust Co.; C. W. Kay, Whitney-Central National Bank; F. J. Oechmichen, Canal-Louisiana Bank & Trust Co.

This Committee constitutes the cream of our educational talent, and besides being enthused over their work, are men who have the interests of the Institute at heart. The majority of this Committee have mastered the courses of study prescribed by the Institute, which fact adds to the zest with which they have mapped out the coming year's program. They have again enrolled as students, as have also the majority of our graduates.

We have decided to conduct two classes this year, "Banking and Finance" and "Commercial and Banking Law." Of these two classes, the Commercial Law has materialized, while the Banking and Finance class is still in the embryonic stage.

Because of the success of last year's work and the demand for the same course of study, we have decided to take up Commercial Law again this year. The class will be conducted as formerly, under the auspices of Tulane University, and Professor Monte M. Lemann, of that institution, as also member of the law firm of Hall, Monroe & Lemann, has kindly consented to lead us in our search for wisdom. Under his competent instruction we look for the brightest year, educationally, that New Orleans Chapter has ever known. On Wednesday, October 26, 1910, we organize a class of sixty students. This is quite a record.

The social life of the Chapter is in the hands of a very energetic and capable young man, Irwin L.

Bourgeois, a chap well known to Institute members, and particularly to the politicians of the Institute.

It is the aim of New Orleans Chapter this season to have the educational and social life of the Institute pace it out hand in hand, which policy we think should bring us increased membership, increased interest in the Institute, and increased prosperity of New Orleans Chapter.

NEW YORK.

By W. H. Kniffin, Jr.

Four hundred bank men sitting for two hours before a lecturer on Foreign Exchange, six weeks in succession, is a sight to gladden the heart of any bank man. It would seem to indicate that either the lecturer is unusually interesting, or the aforesaid four hundred unusually interested in a subject commonly (but erroneously) considered "dry." In this instance there is a happy combination of both.

Moreover, when that goodly-sized audience represents the net increase in membership for a brief period of two months, it would tend to show that something was not only "doing" but that something had been done. But to leave the realm of the abstract and get down to the concrete, where the bank man dwells, this is what New York Chapter has actually accomplished in eight weeks: Beginning with a membership of 775 on September 1st, up to October 25th, there has been added to the membership 410 names, making a net membership at present of 1,166, which, so far as the writer is aware, leads the list.

Such an addition to the ranks of an organization calls for inquiry, to ascertain how it has been accomplished and also if the methods pursued were legitimate and adaptable to others in the same work. The secret of the whole matter lies in two words: education and co-operation. The former means brain work and planning; the latter, personal work and attention to administrative details in carrying out the scheme of education. Throughout the summer months, the Educational Committee worked faithfully in drawing up a program that would interest and attract the membership. The result of their efforts was that they were able to offer for the season of 1910-11 the following most excellent program: Thirty nights in English and Public Speaking, in charge of Professor H. N. Drury, of the Stuyvesant High School; six lectures in Foreign Exchange, by Professor Franklin Escher, special lecturer on this topic at the New York University; ten lectures on Banking Law (Bills and Notes), by Professor Leslie M. Tompkins, of the same university; eight nights on Practical Banking, by well known specialists; seven nights on savings bank work, with a program that compares favorably with that offered by more pretentious bodies of savings bank men.

This was the bait—now for the fishermen. Taking a lesson from Tammany Hall, which can teach us a few things in practical life aside from politics, the city was divided into districts, and each district placed in charge of a "District Consul," to whom was delegated the task of canvassing his territory to ascertain why so few men in banks already connected with the Chapter were members, and especially why some of the banks had no representation whatever. It was found that some of New York's largest banks

were but feebly represented in the membership, and many had no connection at all, while a few had never heard of the Chapter and its work. Meetings of the consuls and district consuls were held to "get up steam," and the work began. Enthusiasm ran high. As by some unseen force the names began to come in. At one meeting over one hundred applications were handed in, and two bank presidents, one deputy comptroller of a savings bank, one secretary of a like institution, and several notable bank men have been added to the ranks. The percentage of increase (as 410 is to 775) can readily be seen to be over fifty per cent., which is certainly "going some." And the end is not yet.

The lectures are to run consecutively, one course being finished before another is begun, thus abandoning the old "hit or miss" (often miss) method that has heretofore obtained. Official text books are being used in the Law and Foreign Exchange courses, and the eagerness of the men to grasp the subject will be seen from the fact that nearly 200 of the latter have been sold.

The work for the season opened on October 8th with a packed house, by Mr. James G. Cannon, President of the Fourth National Bank, who aptly remarked that "he wished every bank president in New York could sit on that platform and look that splendid body of men in the face,—they would then have no fears for the future of banking in the Metropolis." Dr. C. B. Meding, always a welcome speaker in New York, and one of the few laymen who can talk on moral subjects without preaching, spoke on "Character." Comptroller Knox, of the Bowery Savings Bank, one of the Chapter's oldest and best friends, talked in his usual entertaining style on "Getting There," and Professor Drury used some of his "applied English" on the crowd. Altogether it was a huge success.

The first of the "Seven Savings Bank Sessions" was held on October 18th at Hotel Chelsea, and was attended by about 150 savings bank men. Colonel Sprague, President of the Union Dime; President Quinlan, of the Greenwich; Comptrollers Pulleyn and Knox, of the Emigrant Industrial and Bowery, respectively, and other well known savings bank men graced the occasion, much to the edification and delight of the coming generation of philanthropists. The open parliament, a feature of these meetings, was as full of meat as the proverbial egg, and the address of Mr. Knox on "The Ethics of the Savings Bank" was so full of good things that it is hoped to publish the same in these columns,—provided Mr. Knox can remember some of them.

The class in English and Public Speaking, originally limited to fifty, has expanded to seventy, and they promise to turn out speakers that will startle the world with their oratory and writers that will become famous for their mastery of English. New York is in for the biggest and best year of her existence,—watch her and see her make good!

OAKLAND.

By L. H. Heacock.

The annual election of officers of Oakland Chapter occurred August 17. As there was but little com-

petition for the offices a light vote was polled. The officers elected are: President, Chas. F. Dunsmoor, Oakland Bank of Savings; Vice-President, W. F. Morrish, First National Bank, Berkeley; Treasurer, S. C. Scott, Farmers & Merchants' Savings Bank; Secretary, L. H. Heacock, Security Bank & Trust Co. The members of Board of Governors for the two year term: O. A. Elftman, Citizens' Bank of Fruitvale; John S. Killan, Union Savings Bank. For one year term: J. E. Gustafson, Oakland Bank of Savings; Frank D. Moyer, First National Bank; Daniel Read, Central Bank. All these gentlemen have been identified with Chapter activities in the past and come well fitted for their work and eager to produce results.

The annual meeting was held August 24, with a good and enthusiastic attendance. The outgoing President, Kenneth A. Millican, spoke of the work the Chapter had done and was doing, and asked the support of the members for the new President, who, as Vice-President, had rendered him such efficient aid. Mr. Millican is now in the employ of one of our leading real estate firms, and with this meeting he became an associate member. One of the moving spirits in the formation of the Chapter, Mr. Millican was for two years Secretary and served as President, and to his earnest and untiring work is due much of Oakland Chapter's success.

The new officers spoke of their plans and their hopes for the Chapter's advancement in both the social and the educational way. It is rather early yet to commence educational work, but we are planning for the coming months and have arranged one lecture to be given in the very near future by ex-Governor George C. Pardee, on "Conservation." Dr. Pardee is the Pacific Coast authority on this subject and a very good lecture is expected, as the topic is such a timely one. Other prominent speakers are to appear at regular monthly meetings.

Oakland held a celebration on August 22, when the Western Pacific Railroad's first through train arrived. This is the third trans-continental road to choose Oakland for its Western terminus, and already there is talk of a fourth. A big industrial parade, participated in by our leading manufacturers and wholesalers, was a feature of the reception and one that tended to impress our visitors with Oakland's importance as a manufacturing and commercial centre.

The Chapter enjoyed a visit from President MacMichael on September 29. He was shown a little of our city during the afternoon, and later was entertained at a dinner which was attended by twenty-one of the loyal. The Chapter rooms were well filled in the evening, when an informal meeting was held. Mr. MacMichael gave a good talk on Institute work, which those present received with interest and appreciation. Mr. Frank M. Cerini, Oakland's representative on the Executive Council, accompanied Mr. MacMichael to the A. B. A. convention at Los Angeles.

Oakland Chapter points with pride to another promotion to an official position from its membership—W. F. Morrish, Assistant Cashier of the First National Bank of Berkeley. Mr. Morrish is one of our charter members, was a Governor last year, and is now Vice-President of the Chapter, and has always been a worker and a booster for the Chapter.

OMAHA.

By S. C. Sherman.

After the three months' hot weather Omaha Chapter resumed operations with a meeting at the Rome Hotel during the convention of the Nebraska Bankers' Association. E. R. Gurney, a prominent banker of Fremont, Neb., spoke to the junior bankers with special emphasis on their loyalty to their employers. He cited the epigram, "If the house does not succeed, can you?"

R. C. Wilson, of the Continental and Commercial National Bank of Chicago, was also a speaker who received rapt attention. His theme was the work of the educational department of the Institute. He brought out the fact that the value received from a course of study is directly proportional to the amount of application on the part of the student. His observation had led him to believe that those who have pursued the Institute courses have usually progressed faster than those who have not.

Our new President, E. A. Anderson, of the Conservative Savings & Loan Association, is aggressive and painstaking, and in every way a worthy successor to the retiring incumbent, J. C. McClure.

Since our last meeting we have been honored by a short visit from Educational Director Allen, who fully explained the method of pursuing the Institute courses of study. Those who heard him feel indebted to him. A study class in "Banking and Finance" is to be started at once, probably under the leadership of B. A. Wilcox, Assistant Cashier of the Omaha National Bank.

PHILADELPHIA.

By David Craig.

Since the organization of the Institute, a decade ago, each year has brought new influences and ideas into Chapter work, but each changing scene has been suffused with the one underlying theme for which the organization was promoted—EDUCATION. Through varying stages the educational feature has progressed until it has been uniformly and systematically molded. It is difficult at first to conceive a plan of operation embodying the scope assumed by the Institute. Fifty separate bodies, situated in as many cities and covering an area as great as the United States, working under the same general plan, but each maintaining its own identity and supporting its own efforts. The opportunities for the bank man to become efficient, nay, expert, in his vocation were never so great as today, yet many are they that will not turn to and accept of them.

Education is one of the oldest of human arts, and has always responded to some human need, or to some conception of what man ought to be. In the main its aim has been practical, but at certain epochs it has aimed rather at some ideal of human perfection. In the course of history almost every conceivable phase of education has been developed and tested, and the art has been perfected by countless experiments under all conceivable conditions. The experimental stage of Institute education has been surmounted. In fact, experience long since determined the requisites to a comprehensive and prac-

tical conduct of banking science. Those fundamentals form the basis of the Institute study courses.

Philadelphia Chapter, always eager in its promotion of educational work among its members, is fostering the Institute courses in both lines of study. The graduates of last year's Banking and Commercial Law Class plus as many more have enrolled in the Banking and Finance Class. Studies have already begun, and Thursday evening, October 13, the class had its first lecture on "Economics." An excellent corps of specialists have been engaged for the various subjects of the course. Following the economical studies will come banking, practical and theoretical, with experienced men in each phase to oversee the work.

For the newcomer there is the Banking and Commercial Law Class. Pending the enrollment of a sufficient number to make this department self sustaining, this work has not begun, but will doubtless be under way shortly.

For those of our members who have completed the Institute courses there is work to do. The debating section, a successful feature of Chapter work last year, will continue this season. Regular meetings will be held, and under the guidance of a capable critic public speaking will be studied. Scheduled discussions with other debating teams will be held and the contests will add incentive to the work. Along with the plans outlined above we will have our regular semi-monthly meetings, at which addresses by prominent men of affairs will be made. All the committees are bending hard on the oars, and with Coxswain Evans at the rudder Philadelphia Chapter looks for another successful year and a cogent emulation of Institute ideals.

Two excellent addresses were delivered at our meeting October 7. Thomas S. Gates, Vice-President of the Pennsylvania Company for Insurance on Lives and Granting Annuities, talked on "Forgeries." He gave an interesting historical review from the time of Lord Mansfield, when commercial paper was in early use, to the present period, showing the change in the laws as to the fixing of liability upon the drawee.

Dr. George Edward Reed, President of Dickinson College, delivered an admirable address upon "The Banker and the Common People." He traced the rise of banks from an early time, showing their importance as a means of exchange. He pointed out the bearing of credit in their operations. In the last year's business of the New York Clearing House, for example, out of exchanges amounting to \$107,000,000,000, all but about 4% was transacted in that way. Great confidence was required on the part of the depositors. The condition of the average man is that of a hard-working wage-earner, saving only by the exercise of economy, with little understanding of banking mechanism. Yet great trust is reposed in the officers of banking institutions by the general public. And this confidence is well placed, for capitalists, as a rule, are cautious, while legal safeguards surround their affairs. This integrity must be preserved as a Gibraltar, for the banker is in a position of public trust that attaches him close to the life of the people.

In conclusion, there was one admonition that occurred to the speaker. It seemed to him that bankers were not so altruistic as might be; that is, not over-

prominent in public affairs. They might exert a great influence if they would, because of the general respect in which they are held. There is here presented a field for the furtherance of philanthropy.

PITTSBURGH.

By H. E. Hebrank.

The season of 1910-1911 opened with a very encouraging outlook, as the initial meeting brought forth a large turn out of members. At the meeting of the class on "Banking and Finance," conducted by Dr. H. W. Temple, of Washington and Jefferson College, about one hundred members turned out, which shows renewed interest along that line. No entrance examination is required to join this class, but an examination will be held at the close of the season.

The Basket Ball League is forming and a committee is preparing the schedule, which opens about November 15. The following banks will be represented, namely: Bank of Pittsburg, N. A.; Union National Bank, First National Bank, Second National Bank, City Deposit Bank, Real Estate Trust Co., South Side Trust Co.

PORTLAND.

By Geoffrey St. Aubyn.

On the evening of the 11th inst. Portland Chapter held an adding machine contest. There were thirty-one contestants, and the following three arrived at the correct total in the fastest time: F. O. Bates, 1.33; E. Unger, 1.43, and Leo Shaperior, 1.45. A. M. Wright, Assistant Cashier of the U. S. National Bank, was official time keeper, and the adding machines were placed at our disposal through the courtesy of Mr. Greggs, local manager of the Burroughs Adding Machine Co. The first lecture on "Banking and Finance" was held on the 18th inst., under the careful instruction of J. F. Lonergan, one of our leading local attorneys. Ralph H. MacMichael, President of the A. I. B., passed through Portland the early part of the month and was dined by the officers of the Chapter at the Arlington Club.

ROCHESTER.

By E. M. Weingartner.

The officers and members of the Executive Committee recently held a meeting to discuss and make provisions for the coming fall term of study. Plans are well under way for study classes. Every bank clerk in the city has been approached and judging from returns large and enthusiastic classes in all the branches are assured. Work is to begin as soon as possible. Our large Chapter room and library will be at the disposal of our members, and teachers are to be procured proficient in each course.

SALT LAKE CITY.

By A. L. Moreton.

Salt Lake Chapter will continue with the educational work where it was left off last year. We are fortunate in obtaining E. C. Ashton, a member of the State University faculty, for lecturer again, and the

work promises to continue more favorably than ever. The membership not being large, about one hundred, it will be impossible to form a regular class to meet once or twice a week for lectures. In large cities classes recite once or twice a week, but there are not enough who can do this here to warrant this method, therefore every other meeting is devoted to Commercial Law. In connection with these lectures, debates are held, papers read, and subjects given out on slips of paper for one-minute impromptu talks. These are always enjoyed and are particularly valuable to the participants.

Educational Director Allen discussed Institute matters at a special meeting of Salt Lake Chapter, held October 8.

SAN FRANCISCO.

By Henry L. Clapp.

The educational work for the year 1910-11 is well under way. The class in "Banking and Finance" is now discussing "Foreign Exchange," using "Margraf on Foreign Exchange" for a text book. The attendance at the weekly meetings is over fifty. The class in "Commercial Law" is now taking up "Negotiable Instruments," Robert W. Harrison, attorney at law, being the lecturer. There will be about twenty-five weekly lectures. The subjects of the first eight lectures are announced as follows:

1. "Negotiability." (a) Meaning of the Term.
- (b) Origin and History. (c) Distinction Between Assignability and Negotiability.
2. "Bills of Exchange."
3. "Promissory Notes."
4. "Checks."
5. "Bank Notes."
6. "Bonds."
7. "Certificates of Deposits."
8. "Quasi-Negotiable Instruments."

A great deal of interest has been shown in the Debating Club this season. Eight banks have entered teams for the series. The first debate was held on October 6, on the question: "Resolved, That the National Banks of this city would be benefited by making this a central reserve city." Messrs. Victor F. Palmer and M. R. Clark, of the First National Bank, spoke for the affirmative, and Messrs. J. L. Riordan and A. R. McMullin, of the American National Bank, argued for the negative. The decision was given to the negative.

Two popular lectures have been delivered during the month. On the 7th Ford E. Samuel spoke on "Sights and Scenes in India," and on the 20th the Rev. Bradford Leavitt addressed the Chapter on "Modern Business and Morals."

The subject in the annual essay contest will be announced on December 1 and the papers submitted to the committee on January 1. The usual large entry list is expected to compete for the honors and prizes.

The Entertainment Committee is a close second to Educational Committee in providing a program for the season. As the membership of the Chapter is most cosmopolitan, Chairman Spillane has arranged for a series of "National" nights for our amusement. The first of these, the "Dutch Night," was a great success. Following is the program:

Willkommen!

Ye Brothers of Toll to a meeting of the Bruderschaft.

On Thursday evening, September 22nd, at 8 o'clock, in the rooms of the Chapter, there is to take place the long spoken of "Dutch Night." The services of the most celebrated German comedians assure us all of an evening full of Gemuthlichkeit.

From Wurzburg and Pilsen we draw talents which will make Bohemian extra pale with envy.

We have singers from Hopsburg. A comedian, an imported Frankfurter will see that there will be no sour crowd.

In all it will be "Dutch" and the password is "Ausgezeichnet."

Pipes for the needy!

Komm und sei frohlich!

Baron Wilhelm von Day, President.

Attest: Entertainment Committee.

Next in line is the "Italian Night," under the leadership of Victor Rosetti, the popular Assistant Cashier of the Wells Fargo Nevada National Bank.

Under the auspices of Victor Klinker the second annual pool tournament will begin November 1st.

Previous to the scheduled games George L. Woolrich, of the Wells Fargo National Bank, and Joseph G. Hooper, manager of the First Federal Trust Co., will play an exhibition game. This match is looked to with a great deal of interest, as the last exhibition game they played was a tie, being called on account of darkness after three hours' play.

On October 23 about one hundred of the Chapter members took a cross country run to Jolly's Beach, in Marin County. The affair was under the able leadership of L. C. Koster, of the German Savings & Loan Society, to whom the thanks of the participants are due for a most enjoyable day.

President Day has announced the following committees for the 1910-11 year:

Membership—M. R. Clark (Chairman), Thos Spillane, F. M. Norris, A. D. Oliver, Tracy L. Walker, William Hallahan, Russell Lowery, Edward Moffatt, Alfred Gock, J. C. Lipman, Grant Cordrey, L. H. Hansen, Paul A. Pfeuger, C. C. Bossi, William A. Marcus, Byron Mobbs, Ray Gleason, S. Weisskopf.

Audit—A. D. Oliver, W. B. Compton.

Debate—William A. Marcus (Chairman), S. Weisskopf, E. A. Breckenfeld, Victor F. Palmer, C. B. Way.

Education—F. W. Wolfe (Chairman), Geo. G. Bordwell, Victor Rosetti.

Entertainment—Thos. G. Spillane (Chairman), A. B. Cathcart, R. F. Schlingheyde, Paul Obey, J. C. Mearns, Geo. L. Woolrich, L. C. Koster.

Reception—Geo. L. Woolrich, C. W. Bell, W. E. Connor, R. C. Gingg, E. L. West, C. H. Holt, Victor Klinker.

Press—H. L. Clapp, W. B. Compton, Russell Lowry.

House—Grant Cordrey (Chairman), Wm. Connelly, H. E. Fraser, W. T. Hovey, G. F. Baldwin, R. F. Osborne.

Athletic—Victor Palmer, F. N. Buckley, E. C. McMillan, J. E. Webster, Robt. Schlingheyde, L. A. McCrystle, Wm. Connolly, Jas. McGrath.

Wm. A. Day, President of the Chapter, has resigned his position as Assistant Cashier of the Mechanics' Savings Bank and has joined the staff of the Savings Union Bank of San Francisco. The first mentioned bank has been absorbed by the Bank of Italy.

SCRANTON.

By Frank H. Pierce.

Following the summer lethargy, Scranton Chapter on the evening of September 27 earnestly began its work for the present year. The outlook at present is excellent and it is expected that the results will be greater than those of any previous year.

The most important topic considered was that of the preparation for the "Banking and Finance" and the "Banking and Commercial Law" classes. Attorney Walter L. Schanz, who proved so efficient and popular with the boys last year, was on hand and signified his willingness to again be chapter instructor this year. He outlined the work for the two classes and urged every member present, of which there were a large number, to take up these subjects, and pointed out what the results might bring forth. That his words were taken to heart and greatly appreciated was shown by the hearty applause that followed his remarks. The lists of prospective students were then started and look quite promising.

The remainder of the evening was devoted to routine work and the report of the delegates to the National Convention at Chattanooga, which proved very interesting as well as instructive. The delegates were J. D. D. Gladding, E. R. Hauser, E. A. Fitzpatrick, L. A. Howell and K. P. Burnett. That part of the program touching upon the resolution introduced by E. A. Fitzpatrick, of Scranton, against the proposed reduction of the size of the bank notes, was the cause of Mr. Fitzpatrick being tendered quite an ovation.

We announce with pleasure the promotion of Kenneth P. Burnett, formerly Receiving Teller of the Merchants & Mechanics' Bank, to the position of Cashier of the recently organized Pine Brook Bank, of Scranton, Pa. Mr. Burnett has always been very active in Chapter matters and at present is the chapter treasurer.

SEATTLE.

By George R. Martin.

Ralph H. MacMichael, Manager of the Bond Department of the Mellen National Bank, of Pittsburgh, and President of the American Institute of Banking, on his way to the Los Angeles Convention of the American Bankers Association, spent several days in Seattle. While in the city Mr. MacMichael was tendered a dinner in his honor at the Arctic Club, and was the guest of honor at a "smoker" given by Seattle Chapter in the Elks' Club rooms. Incidentally, he started Seattle Chapter on another year's voyage, for the "smoker" was the first meeting of the new administration, presided over by President William Crawford. The program included two 'head-liners' from the Majestic Vaudeville House. Mr. MacMichael was particularly happy in his remarks before the Chapter. For thirty minutes he spoke of his experiences in Chapter and Institute work in the most delightful manner, interpolating stories of prominent bankers who have achieved high positions in the banking profession through their activity in the American Institution of Banking, and because of what he

termed "grit." Mr. MacMichael is a vigorous advocate of "grit" and believes the bank man of today who would be successful must possess it in large measure.

President Crawford has announced the several committee appointments of the Chapter: Chairman of the Membership Committee, Edward G. Norris, Scan-American Bank; Ways and Means, Courtney Glass, Dexter Horton National Bank; Press, A. Linden, Scan-American Bank; Entertainment, Roy Nelson, National Bank of Commerce; and Education, George R. Martin, Seattle National Bank.

Leigh H. Irvine, of the Irvine Cyclopaedia Co., San Francisco, will address the Chapter in October on "Publicity." He is one of the big features of the year. The annual debate will occur in November, and the winning team will no doubt debate with Tacoma in December or January.

A prosperous year is expected for Seattle Chapter. A spirit of co-operation is manifest in every bank in the city.

SPRINGFIELD.

By Fred H. Tilton.

Springfield Chapter opened its season early in September with a c.ambake. The affair proved to be very enjoyable to the forty members who made up the party. A short program of sports was run off prior to the bake, which served to put the fellows in good humor for the good things which followed. After the bake a group picture was taken, and after the married men had trimmed their bachelor brothers in a game of baseball, the party broke up, every one reporting a fine time.

The first regular meeting of the year was held Thursday evening, October 19, in the Springfield Board of Trade rooms. Professor J. M. Clark, a member of the Amherst College faculty, addressed us on the subject of "Railroad Discrimination." Professor Clark is a young man himself, and in addition to having his subject well in hand, his manner of delivering it made him a prime favorite with everyone. He discussed the tariff rates and railroad systems in the different sections of the country, namely: the New England system, the trunk lines, the Southern section, the trans-continental system, and the Texas common system. He spoke on the increase of freight rates on the various systems and featured his talk on the different points of the system where the competition was the greatest. During his address he showed maps of the various systems, on which he pointed out the divisions where competition has forced the roads to adopt a lower rate. After he had finished he was subjected to the usual quiz, and several other points were brought out.

Plans are now under way for the annual adding machine contest on the 10th of November, when George Wolf, of the Springfield National Bank, will defend the Burroughs Cup against a large field of entries. Mr. Wolf won the contest last year, but has to win three years in succession to become the permanent possessor of the cup. Other prizes will be offered by the Chapter, insuring an enjoyable evening and a fine contest.

ST. PAUL.

By Theodore L. Lee.

St. Paul Chapter has started its work for 1910-11, commencing the season with a good representative meeting at the Commercial Club rooms Thursday evening, September 15. Being the occasion of President MacMichael's visit to the city, special interest lent itself to the evening's program and all who attended enjoyed not only a good social time but were much benefited by the splendid address given by Mr. MacMichael.

H. R. Fairchild, who last year showed himself to be highly fitted for the position at the head of the local Chapter, and who again assumes the duties of the presidency for the coming year, opened the meeting with a short talk, directing attention to the work in hand and the responsibilities to be assumed and wrought to a successful completion.

W. B. Clow, first Secretary of St. Paul Chapter, was introduced and delivered an interesting and instructive lecture, accompanied by views taken by himself on the Lake MacDonald region. Gorgeous valleys, almost impenetrable forests and snow-capped mountains were rapidly thrown before our eyes, and various little incidents in connection with each told of by our entertainer. One could not help but be deeply impressed by the splendor of the region and, as Mr. Clow hinted, the lake and its surroundings would form an ideal vacation spot for the weary bank clerk.

As Mr. MacMichael was being introduced, directly following Mr. Clow's lecture, an air of expectancy was more or less apparent, and as he took his position on the floor a rousing reception was tendered him. Mr. MacMichael in his straightforward, open and frank way first discussed the beginning and growth of the American Institute of Banking. As is characteristic of all undertakings, the forming of a bank clerks' organization began in a modest way. It was the outcropping of a desire on the part of a few of the more ambitious to become more thoroughly acquainted with the technicalities of the business in which they were engaged. A few got together for the purpose of study. The idea was too good to stop there and the plan spread to other cities, with the result that in nearly every city of consequence in the United States today there is a permanent organization of bank clerks. Mr. MacMichael ascribed this splendid growth to the faith which some have in the ultimate results to be obtained.

Continuing, he briefly discussed the benefits of combining the Bulletin and Journal and expressed himself as highly in favor of this move. He then proceeded to discuss the work of local chapters, and as he warmed to his subject it could be readily seen that he is foremost among those who have faith in the future of the organization.

Broadly stated, he said, the Institute stands for education. The Institute study courses are written by practical men and therefore practical knowledge is gained from them by the student. A complete course is arranged in advance, from which it would follow that those who enter the class should complete the course.

According to Mr. MacMichael's idea, we strive for three things in Chapter work:

1. Theory, or education in the class room.
2. Education in meeting fellow clerks personally, the rubbing of elbows, so to speak.
3. Politics.

To the latter as much as to any one thing Mr. MacMichael attributed the success of Pittsburgh Chapter. Good clean politics, he held, is a legitimate method to bring men in, and when once gotten (to use his exact words), "We cram education into them."

As to the first, education, Mr. MacMichael said he was aware of the fact that it was no easy matter to induce men to educate themselves. The lectures should be interesting in themselves, and no one should join a class without being interested in the subject. With interesting lectures and interested students the success of a class would be assured.

As Mr. MacMichael's visit to St. Paul came shortly after Theodore Roosevelt had been with us, and as he had but still more recently heard the great statesmen in Pittsburgh, reference to Roosevelt in illustration of one of his points made one of the hits of the evening. We must be dreamers first, he said, then doers. Mr. Roosevelt is both. From the A. I. B. of today will come the men who will control the banking business of tomorrow. We must dream of the future and prepare ourselves to fulfill those dreams, for we must be prepared in order to have our opportunity. The A. I. B. will give this preparation. There is no lack of opportunity to those who are prepared. Business will grow and banking will expand. With the expansion of business a greater number of official positions will be created, and though all of these positions would somehow be filled were there no organization of bank clerks, still they will be filled by more able men as a result of the A. I. B. The Institute is therefore an index to what is beyond.

Mr. MacMichael's closing remarks were an appeal to the men to give the best that was in them.

We should all strive for success, and in this no one should fail if they but cultivate the elements which constitute success. The three greatest elements of success, he believed, are:

1. Grit, determination, will power.
2. Energy and ambition.
3. Ability.

If we are lacking in any of these we can build up, and no better method has yet been devised among bank clerks than the work of the American Institute of Banking. Mr. MacMichael's instructive address was followed by vocal solos by Godfrey Pearson, of the First National Bank. President Cobb, of Minneapolis Chapter, also a welcome guest of the evening, made a pleasing impression in the brief time in which he spoke before the close of the meeting.

A class will be organized dealing with the subject, "Practical Banking and Finance." R. H. Lindeke, of the National German-American Bank, Chairman of the Educational Committee, has now completed all preliminary arrangements, and what remains to be done is to enroll the members.

A fee of \$6 will be charged for the course, the idea prevailing that a free course would cheapen the value of the lectures in the minds of the students and would not conduce to full attendance to the end of the course.

Mr. Mayo, of the law firm of Todd & Mayo, who

conducted last year's class, has been re-engaged for the present year. The class will meet once a week, starting October 25. During the month of February and until the course is completed meetings will be held twice a week. The final examination will be given the last of March. The lectures which will be sent out by the educational director of the Institute will be closely followed by the instructor.

Many have already evinced their intention of joining the class, and so a good attendance is assured.

TACOMA.

By V. W. Fell.

The announcement of a second contest between the Jap, Kuki, on his "solabon" and American adding machines filled the Tacoma Chapter rooms to their capacity on the night of the October meeting. Entries on the Burroughs for a perfect list with 250 of that company's standard contest checks were first taken and run off, but much disappointment was felt when the judges announced that none of the totals were correct. The best time was made by V. W. Fell, who finished in 4.26, just a second and a fifth ahead of E. MacDonald and A. Pillison. Kuki, who defeated members of the local Chapter last winter in a contest where both Chapter members and the Jap footed columns of figures on their respective machines and won by some few seconds, was given the Burroughs checks and gave his total in 4.37. His work was found to be no better than that turned in by the Burroughs contestants, the total being off about twelve cents. This contest will be run off next month, as inquiries from all over the country demand a final settlement of the "solabon's" merits.

The Wales contest was a perfect success, and both the prizes offered by this company were earned with a spirited run of 250 standard checks. First prize, ten dollars, was won by C. A. Craft, time 4.52 3-5. Mr. Craft also won the special prize of five dollars offered by the Chapter for the best time made by any of the contestants who obtained correct totals. Second money (five dollars) was awarded to O. J. Jelleberg, time 6.10 1-5.

At the close of the contest the regular business was taken up. The meeting passed upon the resignation of the Chapter President, M. H. Janes, who was forced to this move on account of ill health. Great regret was expressed, but we are assured by Mr. Janes he will take as active a part in Chapter affairs as his health will permit. The lecture courses will begin in a few weeks and the outlook now is most promising.

Tacoma Chapter's first dance, given on the evening of October 4, was a huge success.

SPOKANE.

By Arthur S. Blum.

"Don't grunt; do your stunt," hence a highly spirited meeting took place Wednesday evening, October 19, in the club rooms of the local Chapter. The following program held the attention of every member throughout the entire evening:

1. Meeting called to order by President Lindblad.
2. Overture, Griffin's Orchestra.
3. Report of Educational Committee.
4. Report of Debating Committee.
5. Address, "The A. B. A. Convention," M. M. Cook, Cashier National Bank of Commerce.
6. Selection, Orchestra.
7. Address, "The Revision of Spokane's City Charter," J. E. Blair, Secretary Freeholders Committee.
8. Brief Business Session.
9. Selection by Griffin's Orchestra.

It being the second meeting of the season the idea of doing things the coming winter was carried out by the actual starting of the work on the plans drafted by the various committees appointed by the President at the first meeting, the Chairman of each is as follows:

Educational Committee—Joseph W. Bradley.

Debate Committee—Ira Nelson Yount.

Membership Committee—Chas. A. Ham.

Entertainment Committee—Julian O. Tiffany.

Publicity committee—Arthur S. Blum.

The Educational Committee has perfected its arrangements for the class work to be pursued and announces that a staff of able instructors has been engaged to give a series of lectures on "Commercial and Banking Law," as well as securing some of the famous bankmen in the Northwest to give special lectures from time to time.

The debate committee announces its first debate for November 16, on "Resolved, That Inland Empire Banks par all items not bearing outside endorsements." Affirmatives, Thos. Rohalt, of the Traders' National; W. E. Keslar, of the Old National; negative, Geo. C. Gage, Exchange National Bank; W. A. Clark, Spokane & Eastern Trust Co.

It is understood the committee plan to have a debate every third meeting or six weeks apart, and when the time comes it hopes to be able to issue challenges for a debate with some of our neighboring Chapters. The benefits derived from discussing and debating live banking subjects are many, and every member should show a willingness to act when called upon. It is the duty of every bankman to improve his conditions and keep himself in fitting adjustment to present conditions. While we do not intend to make the Chapter have the appearance of a night school of business college, we hope to make it so attractive that some feature or another will appeal to all.

MINNEAPOLIS.

By T. M. Rees.

Minneapolis Chapter opened the season's work with a six o'clock dinner at Dayton's Tea Rooms, October 4, at which there were about 150 present. The meeting was thoroughly enjoyed by all and the outline of the season's work was enthusiastically received.

E. S. Jones, one of our past presidents and member of the Executive Committee, has severed his active connection with us on account of his leaving the banking business. He has associated himself with a large real estate firm. He goes with the best wishes of Minneapolis Chapter for his continued prosperity.

Mr. Jones presented the Chapter with a gavel made from laurel wood grown on Lookout Mountain,

which he got at the time of the Chattanooga Convention.

Minneapolis Chapter is glad to announce the promotion of one of its members, James E. Stoddard, of the Minnesota Loan & Trust Co., who has been made paying teller of that institution. Mr. Stoddard is an active, progressive bankman, and it is a pleasure to see his efficiency so recognized.

The educational work of the Chapter is in exceptionally good shape. The University of Minnesota has established evening business classes for the benefit of those unable to attend the day classes, and has placed them under most competent instructors and made the tuition fee so low as to be within the reach of all. The courses include "Economics," "Finance," "Law," "Accounting," "Civil Government," etc. For the benefit of the bankmen, the course on "Finance" has been made very complete.

In addition to the University work, we are arranging to give the lectures published by the Institute, for the benefit of the members unable to take the University work.

We are organizing a debating club and expect to make this a permanent feature of the year's work.

Arrangements are being made for lectures and addresses on various topics of public interest by University professors and prominent business men.

Minneapolis Chapter has secured club rooms of which we are justly proud. The rooms are located in the centre of the financial district and are open to members at all times. We have a good sized hall for meetings and three rooms for library and reading room, games, etc. We would welcome and appreciate being placed on the mailing list of those Chapters publishing a Chapter paper.

We feel that we have splendid opportunities and prospects for the season.

RICHMOND.

By John S. Haw.

Richmond Chapter has for several years conducted a class in either Business Law or the Negotiable Instruments Act. We have been fortunate in securing the services of lawyers who were well grounded in law as it pertains to the banking business, to give the lectures, and those who have entered these classes have no reason to regret it. In practical bank work the difference in efficiency between the man who has attended these lectures and the man who hasn't is apparent. Is it worth while to enter these classes? Well, it doesn't take long for a thoughtful fellow to answer in the affirmative. Our Educational Committee has about decided to put on the Institute course of lectures in "Banking and Finance" for this season, and we hope to enroll a large class.

SAVANNAH.

By S. W. Lewis.

On October 13 Savannah Chapter held its regular meeting in the new and commodious quarters in the Southern Express Co.'s building. There were many matters of importance to come up and the meeting was purely a business one. A committee was ap-

pointed to arrange for an entertainment, which will be musical. We gave a similar one last November which was a success in every way, and we expect this to be even better.

An outline of the educational work for the fall was given, and although this bids fair to be the busiest season in the history of local banks, the boys expect to devote a great deal of time to study. Classes in "Commercial and Banking Law" and "Banking and Finance" were organized. The law class will meet on the first and third Wednesdays and the other classes on the second and fourth Wednesdays in each month. We have been fortunate enough to secure W. M. Farr to deliver the law lectures, and will begin our fall study with a review of what we have already covered. A leader for the class in banking has not yet been named, but will be before the first meeting of the class. In addition to the above, we expect to have a number of debates at general meetings of the Chapter.

WASHINGTON.

By Joshua Evans, Jr.

Washington Chapter ushered in the season of 1910-11 with an enthusiastic meeting at the Chapter rooms October 6. The meeting was opened with a stirring speech by President Claxton, who dwelt principally upon the aims and objects of the Institute and the vast benefits to be derived through activity in Institute work.

Much interest was manifested in the five minute speeches of the delegates to the Chattanooga Convention, after which President Claxton announced as chairmen of the several standing committees the following: Program, Harry V. Haynes, Riggs National Bank; Education, Joshua Evans, Jr., Riggs National Bank; Membership, Ernest E. Herrell, National Capital Bank; Ways and Means, John Poole Commercial National Bank; General Affairs, A. M. Nevius, Riggs National Bank; Debate, A. B. Claxton, Washington Loan & Trust Co.

The plans of the chairmen, briefly outlined, were strongly indorsed and the members present were a unit in favoring the Institute courses in "Banking and Finance" as the Chapter's educational work for the season. Dr. C. W. A. Veditz, recently with Yale but now with the Tariff Board, will conduct the course and deliver most of the lectures. Dr. Veditz is deeply interested in our work and thoroughly familiar with the objects of the Institute, having conducted a class in Political Economy for Washington Chapter several years back. His reputation as an educator of the highest standing, as well as a most interesting lecturer, is still fresh in the memory of our older members, many of whom have enrolled in the class this year. Meetings will be held three times a month, and specialists will be secured from time to time to handle particular subjects of the course. The Educational Committee hopes in this way to maintain the interest of those members who do not care to enroll in the study class. Many members of the class now hold law degrees, so the completion of this course will entitle them to Institute certificates. While it is rather early to predict results in this division, the educational wave is running so high we feel Washington should have a good group of certificate men at the close of the season's work.



PROTECTIVE DEPARTMENT



L.W. GAMMON

MANAGER

Members are requested, in case of attempted or successful perpetration of fraud, forgery, burglary, or hold-up, to wire the American Bankers Association, 11 Pine Street, New York, N. Y., at once; and follow the wire up immediately by letter, giving the details as fully as possible.

It is important that all members display their American Bankers Association Membership Sign in a prominent and conspicuous place, the paying teller's or cashier's window being preferable. Certain criminals who have been captured through the efforts of our detective agents have admitted that they would not have operated against banks if they had seen a sign indicating that the institution was a member of the American Bankers Association.

It having become apparent through recent developments in the protective work of the Association that bank forgers are securing sample checks from engraving, printing and stationery houses, utilizing these samples for reproduction of checks and drafts, houses which furnish checks and drafts should not distribute samples promiscuously and banks should discourage this custom by notifying the firms from whom they secure their supply.

The criminal records which appear in this publication are under the direct supervision of the Manager of the Protective Department. They are a part of the records of the Association and are not, as heretofore, published without opportunities for verification as furnished by the former agency.

At the recent convention of this Association held at Los Angeles, Calif., the State Secretaries at their afternoon session on October 5th, 1910, and the convention itself on October 7th, 1910, unanimously adopted resolutions endorsing the action of the Executive Council in the selection of the Burns & Sheridan National Detective Agency, Inc., to do our detective work. Copies of the resolutions above referred to will appear in our Annual Proceedings.

We published in the May, 1910, Journal, on page 496, an account of the operations of R. W. Montgomery, who defrauded five banks (Ms) in Fort Worth, Tex., out of a sum aggregating approximately \$40,000. Our detective agents, the Burns & Sheridan National Detective Agency, have worked steadily on this case in an effort to apprehend Montgomery. Last July they traced him to Seattle, Wash., where it was determined that he had been stopping at a hotel in that city under the name of W. R. Vaughn. Investigation in Seattle showed that Montgomery had left for Alaska, with the intention of remaining there for the summer and returning to Seattle before winter set in. The investigation was continued by the Burns & Sheridan Agency, who also kept a lookout for Montgomery in Seattle, in anticipation of his possible return to that city. As a result, the Burns & Sheridan Agency, co-operating with the local police, succeeded in causing Montgomery's arrest in Seattle on October 8, 1910, and he has since been extradited to Fort Worth, Tex., where the number of indictments standing against him will insure Montgomery a severe prison term.

One E. E. Brock, a salesman and former resident of Bartlesville, Okla., on October 1, 1910, succeeded in cashing at a bank (M) in Kansas City, Mo., a check bearing the signature and drawn on a Bartlesville, Okla., bank (M). A few days later the check was returned marked "No Funds." The matter was brought to the attention of our detective agents, the Burns & Sheridan National Detective Agency, on October 13, and their local representative was successful in locating Brock October 15, 1910, on which date, assisted by the local police of Kansas City, they caused Brock's arrest. He has since been released under \$1,000 bond, awaiting trial.

An article was published in the October, 1910, Journal, page 211 (second column), concerning J. H. Fulcher, who defrauded a Little Rock, Ark., bank (M) by means of a forged check. Our detective agents, the Burns & Sheridan National Detective Agency, have been engaged in an investigation of this case and succeeded in tracing Fulcher to Mobile, Ala. Shortly thereafter Fulcher left Mobile and our detective agents determined that he had returned to Little Rock, and their local representative made a careful canvass of the city, with the result that he was successful in causing the arrest of Fulcher, with the assistance of the local police, on September 29, 1910. Fulcher has acknowledged that he forged the depositor's signature to the check in question and has been remanded to jail in Little Rock awaiting trial.

On September 13, 1910, a bank (M) in Seattle, Wash., was defrauded by Frank Sanford, for whom a check drawn on a Wilson Creek, Wash., bank had been cashed, which, it later developed, bore the forged signature of a depositor. The matter was taken in hand by our detective agents, the Burns & Sheridan National Detective Agency, on October 6, 1910, and Sanford was traced by them to Tacoma, where it was determined that Sanford had gone to Tenino, Wash. A representative from the Burns & Sheridan Agency at once proceeded to Tenino, and located Sanford at a point five miles south of that town, where, with the assistance of the local authorities, Sanford was taken into custody on October 16, 1910. He has since been returned to Seattle and is confined in jail in that city awaiting trial. Sanford is 32 years of age, 5 feet 8 inches tall, weighs 160 pounds, dark brown hair, dark brown eyes, smooth shaven; he is minus one finger on his right hand.

The arrest of Ralph F. Pumphrey, at Tampa, Fla., on October 21, at the instance of the Pittsburgh office of our detective agents, the Burns & Sheridan National Detective Agency, will perhaps prove of more than ordinary interest to our readers, on account of the fact that Pumphrey is a former bank clerk.

Still in his early twenties, Pumphrey, the son of a highly respectable family of a small Ohio town, obtained a position as clerk in a Pittsburgh bank, two and a half years ago, and held his position there creditably for a year, at the end of which time he resigned to take up a more remunerative position.

Early in August he obtained a position as clerk for the Cranberry Furnace Company at La Follette, Tenn. The treasurer of this company shortly afterwards was obliged to go East for his health, and Pumphrey profited by his absence to appropriate several of the firm's check blanks on a Philadelphia bank (M). In the last week of August a letter from Pumphrey was received by the bank for which he had formerly worked in Pittsburgh, with a check for \$2,700 on the Philadelphia bank, purporting to be signed by the Cranberry Furnace Company, made payable to a Philadelphia hardware company, and bearing their endorsement and that of Pumphrey. Pumphrey explained in his letter that he had made considerable money recently, through sales of coal and iron lands, and stated that he desired to open an account, requesting the cashier of the Pittsburgh bank to collect the check and place \$2,400 to his credit in a savings account and \$300 in a checking account.

A few days later, a letter signed James W. Wendling was received from the same Tennessee town, enclosing a similar check for \$3,365.50, endorsed James W. Wendling, and stating that the writer did a great deal of business in the East, and that on account of the exorbitant exchange rates charged by the local banks, he desired to do business with a bank in an Eastern city, and the bank in question having been recommended to him by a Pittsburgh friend of his, Mr. Ralph F. Pumphrey, he desired to open an account with them. The account was accepted and the amount of the check credited to Wendling.

A day or two later, another check similar to the others, for \$1,634.50, was received, with the request to also credit it to Wendling's account. Three or four days after this, a letter was received by the Pittsburgh bank from Pumphrey, stating that his friend, Mr. Wendling, had told him that he had just learned that the bank in Pittsburgh he had recommended was a rather small institution and that he would prefer doing business with a larger bank. Pumphrey stated that he had suggested that he (Pumphrey) give him his check on a large Columbus bank for the amount of his (Wendling's) balance in the Pittsburgh bank, and that Wendling had promptly accepted, giving him in return his check for \$5,000 on the Pittsburgh bank in question. In the letter Pumphrey requested to be advised by wire if the check were not good, so that he could stop his check on the Columbus bank. The Wendling account was thus transferred to Pumphrey and the latter immediately began to check against it.

Early in October, it was discovered by the Cranberry Furnace Company, whose signature had appeared on all three checks, that these checks were forgeries, and they accordingly, informed the Philadelphia bank, on which the checks had been drawn and which had paid them, not noticing the forged signatures. This bank at once advised our Protective Department, and our detective agents, the Burns & Sheridan National Detective Agency, were immediately instructed to locate and cause the arrest of Pumphrey, a warrant, charging forgery, being obtained in Philadelphia. Our detective agents ascertained that Pumphrey had left La Follette, Tenn., some weeks before. The investigation indicated a strong probability that Pumphrey and Wendling were one and the same person, and also that he was probably en route to Mexico. An investigator of the Los Angeles office of the Burns & Sheridan National Detective Agency was, accordingly, detailed to Mexico to locate and cause the arrest of Pumphrey.

In the meantime, the Pittsburgh bank (a non-member at that time) where the checks had been deposited by Wendling or Pumphrey complained about the matter to the Pittsburgh office of the Burns &

Sheridan National Detective Agency, being at the time under the impression that they were the losers, they having been informed, up to that time, only of the fact that the endorsements were forgeries. Our Pittsburgh office took the matter up at once and soon determined that Pumphrey had quite recently been in Dade City, Fla., and through the prompt co-operation of the cashier of a membership bank in that city, and of the local Sheriff, succeeded in locating Pumphrey and causing his arrest in Tampa, Fla., where he had gone the day before, intending, as he said, to take a steamer for New York, but more probably to embark for Mexico. Arrangements were at once made with the local authorities in Pittsburgh, and Pumphrey was brought back there to stand trial.

It has since developed that Pumphrey still has some \$4,600 deposited in the Pittsburgh bank, and that he owns shares of the value of \$1,800 in an Ohio building and loan association, all of which has been attached, so that the total loss will not exceed \$1,500 at the outside. The case against Pumphrey in Pittsburgh seems to be clear, and an early conviction and sentence are expected.

On October 8, 1910, a telegram was received by the Protective Department from a bank (M) in Charleston, W. Va., requesting that we cause the arrest of two parties who were circulating checks in New York City, drawn on them, which bore the forged certifications of the cashier of that institution. The case was referred to our detective agents, the Burns & Sheridan National Detective Agency, who ascertained that the guilty persons were one John E. Kearney and W. R. McDonald, and obtained information that these men were last heard of at the Washington Inn, New York City. At 11:30 on the night of October 8, the representative of our detective agents located McDonald at the Washington Inn, and with the assistance of the local police had McDonald placed under arrest. A search was then made for Kearney, and the representative of the Burns & Sheridan Agency was finally successful on the evening of October 9 in locating Kearney at the Times Square Hotel, New York City, where, assisted by the police, he caused Kearney's arrest. Among Kearney's baggage a complete forger's outfit was found, together with a list of some fifty cities where he and McDonald had operated and fraudulently obtained several thousand dollars on their worthless checks. The cashier of the bank (M) in Charleston, W. Va., on which the checks were drawn came to New York and testified that the certification stamp was a forgery. Both men have since been held in \$10,000 bail each to await the action of the Grand Jury.

On October 8, 1910, a bank (M) in Los Angeles, Cal., reported that they had suffered a loss by cashing four checks for one Alvin C. Hamer, which bore the forged signature of a depositor. Our detective agents, the Burns & Sheridan National Detective Agency, undertook an investigation of this case and traced Hamer to San Francisco, where information was secured showing that Hamer had departed for Seattle, Wash. On October 25, 1910, the representative of our detective agents located Hamer in Seattle and there caused his arrest. Hamer, who has since been returned to Los Angeles for trial, is described as 19 years of age, 5 feet 6 inches tall, weighs 135 pounds, blue-grey eyes, dark hair, wears glasses. He had been employed as clerk in the office of an insurance company.

On September 24, 1910, a bank (M) in Richland, Ga., reported that they had been defrauded by one W. J. Williams, who claimed to be connected with the Atlanta office of a life insurance company, and for whom they had cashed a check drawn on a bank (M) in Collins, Ga., where it later turned out Williams had no account. Our detective agents, the Burns & Sheridan National Detective Agency, promptly investigated the matter and soon traced Williams to Lyons, Ga.; thence to Atlanta, Ga., and finally to Savannah, Ga., where their representative co-operated with the local police and caused the arrest of Williams on September 29, 1910. Williams was at once taken to Atlanta, Ga., for trial, and has since been released on bail awaiting trial. He is described as 38 years of age,

5 feet 7 inches, weighs 140 pounds, dark hair tinged with grey, dark eyes.

On September 22, 1910, a bank (M) in Boonville, Ind., reported that it had been defrauded by one Roger Stephens, for whom a check had been cashed bearing the forged signature of a depositor. Our detective agents, the Burns & Sheridan National Detective Agency, traced Stephens to Evansville, Ind., and thence to Nashville, Tenn., where, with the co-operation of the local police, Stephens was apprehended on September 29, 1910. He has since been returned to Boonville for trial, and in the meantime has confessed his guilt. Stephens is 25 years of age, 5 feet 7 inches tall, weighs 145 pounds, medium dark complexion, brown hair, blue eyes, smooth shaven, and is a house painter by trade.

In the October, 1910, Journal, on page 212 (first column), appears a warning notice concerning Miss Phillip (Phyllis) Roberts and E. P. Lambert. Co-operating with the local police of Chicago, Ill., our detective agents, the Burns & Sheridan National Detective Agency, were successful in causing the arrest of Miss Roberts and Lambert in Chicago on September 25, 1910. The Roberts woman has since been returned to Los Angeles for defrauding a bank (M) in that city by means of a forged check; Lambert has been turned over to the St. Paul, Minn., authorities for issuing worthless checks in the latter city.



BERT E. SHAUGHNESSEY.

The above is a photograph of Bert E. Shaughnessey, alias W. W. Wilson, alias Bert Shaw, alias M. A. Williams, who, though released from the penitentiary only a month ago after serving a term for forgery, immediately renewed operations against banks on the Pacific Coast. Our detective agents, the Burns & Sheridan National Detective Agency, undertook to locate Shaughnessey on the complaint of a Bellingham, Wash., bank (M), and with the helpful co-operation of the police of Billings, Mont., the Burns & Sheridan Agency were successful in causing the arrest of Shaughnessey in the latter city on October 24, 1910. He has since been returned to Bellingham for trial. Shaughnessey is described as 30 years of age, 5 feet 11 inches tall, weighs 160 to 170 pounds, brown eyes, light brown hair, smooth shaven, small features, medium complexion, has tattoo marks on both arms. The scheme employed by Shaughnessey was to forge the endorsement of a reliable lumber concern to checks for various amounts, which purported to be in payment of supplies for a lumber camp with which Shaughnessey claimed to be connected in the capacity of a civil engineer.

A young woman named Leontine Cutitto last month forged the name of her employer to a check drawn on a New Orleans, La., bank (M), and after

cashing same left for parts unknown. She is described as 18 years old, 5 feet 6 inches tall, weighs 130 pounds, black hair, black eyes, dark complexion.

On October 8, 1910, a bank (M) in Morris, Okla., received a telegram purporting to be signed by W. H. Dill, a depositor, directing that they send by wire to Dill in care of a bank at Clinton, Okla., the sum of \$325. The telegram contained the information that Dill would deposit with the Clinton bank his check for \$325 to apply against his account. The money was promptly forwarded, but through a telegraph operator's blunder the Clinton bank received instructions to pay only \$125. That day a person representing himself as Dill called at the Clinton bank and tendered what purported to be Dill's check for \$325. He was surprised to find only \$125 awaiting him, but consented to leave the \$325 check for collection and promised to call a few days later for the remaining \$200. Subsequently the Morris bank received another telegram signed W. H. Dill, explaining that the Clinton bank had made payment of \$125 and requesting that the balance of \$200 be forwarded to a bank (M) in Oklahoma City. In the meantime, the \$325 check had reached the Morris bank, when it was noticed that there was a defect in the signature. The cashier then communicated by long distance telephone with the Oklahoma City bank and ascertained that a party representing himself as Dill, but who did not answer the genuine Dill's description, had called that day (October 11) for the money, but was told that no instructions had as yet been received from Morris to pay the \$200. Arrangements were therefore immediately made to cause the swindler's arrest, and when he appeared at the bank a second time he was taken into custody by the local authorities, and has since been returned to Morris, Okla., where he is now lodged in jail awaiting trial. His correct name proves to be Walter Johnson, 19 years of age, 5 feet 9 inches tall, weighs 137 pounds, slim build, black hair, medium complexion. He is a cabinet maker by trade.

On September 30, 1910, a person giving the name of Barry H. Trenton started an account with a bank (M) in Toledo, Ohio, by depositing \$200 in cash, and on October 1, 1910, he withdrew \$195 in cash. On October 4 "Trenton" deposited a certificate of deposit for \$2,800, purporting to have been issued by an East Troy, Wis., bank (M). Upon receipt of the last mentioned item the Toledo bank communicated with the East Troy bank and determined that the certificate of deposit was a forgery. On October 6 "Trenton" reappeared at the Toledo bank and made an attempt to withdraw \$2,200 in cash. The cashier immediately called in an officer and caused his arrest. It has since developed that this party's correct name is Charles Schnellberg, a resident of Green Bay, Wis., who has recently operated in East Troy, Wis., under the name of Henry Schulte; in Detroit, Mich., under the name of Jack Henderson and Chas. Niemansky, and in Toledo, Ohio, under the names of Harvey Meyers, John H. Meyers and Barry H. Trenton. There is no record, however, of any member having suffered any financial loss through the operations of Schnellberg, who is described as a German-American, 32 years of age, 5 feet 10 inches tall, weight 190 pounds, medium sandy complexion, small blue eyes, smooth shaven. He is now lodged in jail in Toledo awaiting trial in default of \$1,400 bail.

On September 12, 1910, a bank (M) in Mountain View, Cal., reported that it had cashed a check drawn on a Sacramento, Cal., bank (M) for a party representing himself as J. O. Boyd. Our detective agents, the Burns & Sheridan National Detective Agency, determined on investigation that the genuine Boyd's suitcase, containing his checkbook, had been stolen in San Francisco, and it was evident that the person who committed the theft was now representing himself as Boyd and signing his name to checks on the Sacramento bank. During this investigation the swindler appeared in Redding, Cal., on September 17, 1910, where he attempted to cash one of these checks at a Redding bank (M). The paying teller ascertained that the check was worthless and caused the arrest of this party, who later gave his name as Albert Fairfield, and who is described as 30 years of age, 5 feet 6 inches tall, medium build, dark complexion,

dark hair, smooth shaven. Fairfield is now lodged in jail in Redding, Cal., awaiting trial.

On October 5, 1910, a young man attempted to cash at a bank (M) in Pittsburgh, Pa., a check purporting to be signed by George A. Sotos, a depositor. The paying teller noticed a discrepancy in the signature, and after assuring himself that the check was a forgery, caused the arrest of this party, who later gave his name as Antonio Grecla, an Italian, but stated that he is known by the American name of Anthony Gregg. He is 21 years of age, 5 feet tall, weighs 104 pounds, slender build, dark complexion, dark brown eyes. Grecla, or Gregg, is now being held in default of \$1,500 bail to await the action of the Grand Jury in Pittsburgh.



RICHARD MILLER.

The above is a photograph of Richard Miller, one of the most dangerous forgers in this country, who has operated with more or less success for the past few years. On October 3, 1910, Miller appeared at the branch of a Cleveland, Ohio, bank (M) and tendered a check for \$1,290, payable to Samuel Terry, which purported to bear the signature and endorsement of a depositor. The paying teller, a young lady, did not question the signature, but was aware that this particular depositor rarely issued a check for so large an amount, and for that reason telephoned to the depositor in order to ascertain whether the check was genuine. The depositor advised her that he had not issued the check in question, and stated he would come to the bank immediately to look into the matter. Miller, after a short wait, became suspicious, and started to leave the bank just as the depositor, in company of an officer, appeared. The paying teller hastily explained the matter to the officer, who at once left the bank in pursuit of Miller. Miller, in the meantime, boarded a passing car, while the officer engaged an automobile and gave chase. Realizing that he was pursued, Miller jumped from the car a few blocks distant, but was quickly overtaken in a lumber yard where he had taken refuge. He is now lodged in jail in Cleveland, Ohio, awaiting trial. Miller, who has employed numerous aliases, has previously operated in a number of cities, and warrants for his arrest are now held by the police of Rochester, N. Y.; Washington, D. C., and Chicago, Ill. In addition to this, evidence has been produced showing him to have been the head of the band of forgers comprising Oscar Runyon, Dominick Catalana and Giuseppe Fragreamore, who were arrested in New Orleans, La., last December, and each are now serving a term of fourteen years in the Louisiana State Penitentiary (see February, 1910, Journal, page 338). Miller was also associated with David J. Simon and Morris Robinson, two forgers, who were arrested in Washington, D. C., on June 18, 1910,

and now await trial in that city (see July, 1910, Journal, page 17). There is every assurance that Miller will receive a severe prison sentence.

On September 19, 1910, A. F. Bushnell, alias S. K. Marsh, was arrested by the local police of Grants Pass, Ore., for defrauding the proprietor of a hotel in Salt Lake City, Utah. Some months ago a suitcase belonging to Dr. W. M. Clune, a resident of Laredo, Tex., was stolen. His checkbook was contained in the suitcase at the time. Bushnell is believed to have committed this theft, for he has recently been scattering throughout the West checks drawn on a Laredo, Tex., bank (M), which purport to be signed by Dr. Clune. Bushnell is now lodged in jail in Salt Lake City and arrangements are being made to have a detainer lodged against him so that he may be later returned for trial to Laredo, Tex., the bank in that city having inadvertently cashed one of Bushnell's checks.

On February 11, 1910, Mike and Pat Powers, brothers, perpetrated a daylight hold-up on a bank (M) in Highland, Cal. (See March, 1910, Journal, page 309.) After the commission of this crime circulars containing the photographs and descriptions of these criminals were distributed among the police authorities throughout the country. On October 2, 1910, City Detectives James Doom and Ralph Jones, of the Seattle, Wash., police department, observed a man on the streets of Seattle who seemed to be acting suspiciously. The detectives were soon convinced that this party was none other than Pat Powers, whose photograph was on file at Police Headquarters. They placed the man under arrest and verified the identification. Powers is now confined in the Seattle, Wash., jail awaiting extradition to Highland, Cal.

A warrant has been sworn out in Marengo, Ill., for the arrest of Harold Altman, who represents himself as an insurance agent, and who last month fraudulently obtained the funds on a worthless draft drawn on a Rockford, Ill., bank (M). Altman is described as a Swedish-American, 34 years of age, 5 feet 6 inches tall, weighs 140 pounds, light hair, light complexion, plain dresser and usually wears a cap.

Members are warned to be on the lookout for one C. N. Evans, a dangerous swindler, who last month operated in Boston, Mass., where he negotiated a certificate of deposit drawn on a Marshalltown, Ia., bank (M), to which he had forged the endorsement of the rightful owner. Evans, who claimed to be in the moving picture business, is said to be about 42 years of age, 5 feet 8 inches tall, weighs 160 pounds, dark complexion, smooth shaven, is a trifle cross-eyed, dressed in dark clothes and wore a soft black hat. A specimen of his handwriting is reproduced below.

Burr R. Lakin defrauded an individual in Sacramento, Cal., out of several hundred dollars by means of a worthless check drawn on a Pueblo, Colo., bank (M). Lakin is said to be a young man about 6 feet 2 inches tall, weighs 215 pounds, broad shoulders, smooth shaven, dark hair, large mouth, prominent features, erect carriage, deep voice. He was until recently connected with the executive department of a large lumber concern.

Members are warned to be on the lookout for one W. G. Miller, alias Brickton Martin, who recently deposited with a bank (M) in Walla Walla, Wash., a worthless draft drawn without authority by Miller on a Seattle mercantile concern by which Miller had previously been employed as salesman. Miller is described as 25 years of age, 5 feet 10 inches tall, weighs 160 pounds, red hair, fair complexion, blue eyes.

Julius Klein, whose arrest is recorded in the August, 1910, Journal, on page 85 (second column), has been given an indeterminate sentence in the Elmira (N. Y.) Reformatory for attempting to defraud a bank (M) in Brooklyn, N. Y., by means of a forged check.



A. D. SMITH, JR.

We publish herewith a photograph of A. D. Smith, Jr., alias C. H. Adams, 25 years of age, 5 feet 11 inches tall, weighs 150 pounds, slim build, fair complexion, dark hair, dark eyes, smooth shaven. Smith forged the endorsement on a check drawn on a Lincoln, Neb., bank (M) and after obtaining the funds in Waurika, Okla., left for parts unknown. Smith was previously arrested on the charge of forgery, but managed to escape from the Galveston, Tex., jail last June. He was formerly in the advertising business. A specimen of his handwriting is reproduced below.

12-28
 myself 50.00
 Fifty and 00/100

Members are cautioned to be on the look out for one M. D. Z. Urbay, who claims to be the publisher of a Slavonic newspaper known as the "Pockret," for which he solicits advertisements, collecting money in advance. A complaint concerning the operations of Urbay has reached us from an Ohio bank (M) which had some dealings with him. Urbay claims that his paper is the only independent political Slavonic paper in Western Virginia and Eastern Ohio. It is reported that he has failed to insert certain advertisements for which he has received payment in advance.

Members are cautioned to be on the look out for one John R. Robinson, who is depositing worthless checks and attempting to draw against same. He was last heard of in Englewood, N. J.

Members are warned to have absolutely no dealings with one A. R. Edgett, who claims to represent the Menna Art Publishing Company, publishers of the Menna Art View & Trade Report. Edgett is traveling through the country securing orders from banks and institutions for advertisements to appear in the above mentioned publication. One of the "talking points" of Edgett's proposition is a copy of "The Menna Art View & Trade Report," which is elaborately illustrated and which is introduced as a sample of the type of publication in which the bank's advertisement will appear. Investigation has disclosed the fact that no copies of this publication have appeared within the past two years; in fact, the Menna Art Publishing Company terminated its existence in Baltimore, Md., in 1908, when the post office authorities learned that it was a fraudulent institution. Warrants have been sworn out for Edgett in different parts of the country. A previous notice concerning the operations of this swindler was published on page 492 of the May, 1910, Journal.

We published in the July, 1910, Journal, on page 16, an article concerning C. Wood, whose mode of operation is to appear at the paying teller's window during a busy Saturday morning and cash a worthless draft, which is usually for \$100. Wood leaves the impression that he is a prosperous railroad promoter. He is described as 42 years of age, 5 feet 9 or 10 inches tall, weighs 190 pounds, stout build, fair complexion, smooth shaven, and would impress one as possessing a happy-go-lucky disposition. He appeared in La Crosse, Wis., the early part of last month and on that occasion employed the name of C. Weston. He has previously operated under that name, and has also employed the aliases C. Wood and C. Harris. Members are warned to be on the lookout for this swindler. As a rule he deals directly with the paying teller without attempting to secure the "O. K." of the Cashier or any other official to the draft he intends to cash.

Members are warned to be on the look out for one C. H. Hartman, who recently appeared in Philadelphia, Pa., where he opened an account with a cash deposit and several days later deposited a bogus check drawn on a Los Angeles bank (M). Information has been developed which would indicate that Hartman has also employed the name of Harry Peck, and is doubtless associated with a swindler employing the name of H. W. Vincent, alias Geo. G. Gibson, alias Hyle. Hartman is described as 28 years of age, weighs about 130 pounds, smooth shaven, fairly well dressed, rather sporty, talked a good deal, smoked cigarettes continually and appeared not to have a very refined appearance.

In the March, 1910, Journal, on page 383, and the April, 1910, Journal, on page 434, we published articles detailing the operations of one Charles D. W. Sturup. Sturup was released from the New York City Reformatory last month and has renewed operations, having already made his appearance in two or three cities in upper New York State. He now employs the name of Charles D. H. Stump. He wears a full United States Navy uniform and claims to be a sailor aboard the U.S.S. Constellation. He tells a tale of having overstayed his shore leave and states that he lacks sufficient funds to get back to his vessel. He then presents a draft ranging in amount from \$5 to \$20, drawn on some savings bank in a distant city, where he states he has an account. All such drafts are absolutely worthless, and members are advised to have him placed under arrest upon calling at the bank. Sturup was at one time a sailor aboard the U.S.S. Independence, but was dishonorably discharged about a year ago. He is now 23 years of age, 5 feet 5 inches tall, weighs about 145 pounds, light complexion, smooth shaven, brown eyes, brown hair, burn scar between eyebrows.

The August, 1910, Journal, on page 89 (second column), contains an account of the arrest of John A. George, who defrauded a Grafton, W. Va., bank (M). On October 26, 1910, this swindler was given a sentence of two years in the West Virginia State Penitentiary for this crime.

A bogus check operator employing the name of C. W. Williams, has recently made his appearance in the middle west, where he has defrauded a number of tradespeople with fraudulent drafts drawn on a bank (M) in Sayre, Pa. Williams, who also employs the name of H. R. White, is described as 35 years of age, 5 feet 11 inches tall, medium build, sandy mustache, wore a soft black hat and had the appearance of being a farmer.

One A. C. Fowler is circulating worthless checks drawn on a Lima, O., bank (M), which purport to bear the signature of the Lockwood Sign Company, per A. A. Lockwood, Treasurer. During the past month Fowler operated in different New York and Pennsylvania towns. His checks usually range in amounts from five to ten dollars. Fowler is described as 32 years of age, weighs about 180 pounds, well built, black hair, dark mustache, and brown eyes. This swindler is usually dressed in painter's garb. A specimen of his handwriting is reproduced below.

A C Fowler
Three 20- \$320
A A Lockwood

Warrants have been issued in Lewistown, Mont., and Terre Haute, Ind., for the arrest of Herman J. Schauflier, Jr., who fraudulently cashed worthless checks in those cities. Schauflier is described as 22 years of age, 5 feet 6 inches tall, weighs 135 pounds, light complexion, heavy light hair (worn pompadour style), slightly stooped shoulders, wears ladies' diamond ring on right little finger, has an attractive appearance, stylish dresser, wears button shoes.

Members throughout the middle west are cautioned against the operations of a party who has recently appeared in that section with forged checks purporting to be signed by the Antrim Iron Company and drawn on a bank (M) at Bay City, Mich. The person who is circulating these checks has absolutely no connection with the Antrim Iron Company.

A person employing the name of Thos. Hussey has recently made his appearance in a number of Pennsylvania towns and has left behind him a trail of worthless checks drawn on a Smethport, Pa., bank (M). Merchants and hotel keepers have been defrauded out of small sums through handling these checks.

One F. Buckholt is drawing worthless checks on a Knapp, Wis., bank (M). Some of his checks bear what purports to be the signature of Thos. Turner. This swindler, who in the middle of October appeared in Glenwood, Wis., is described as 5 feet 10 inches tall, weighs 150 pounds, dark hair, smooth pale face, scar on face from ear toward mouth, wore dark clothes.

One Page B. Smith, who fraudulently represents himself as an agent for the Bankers Reserve Life Insurance Co., of Little Rock, Ark., is issuing drafts on that company without authority. Smith is described as 35 years of age, 5 feet 8 inches tall, weighs 145 pounds, black hair, smooth complexion, thick lower lip.

W. A. Coutant, whose arrest was reported in the March, 1910, Journal, on page 378, has been released from custody in connection with a forgery perpetrated upon an Amarillo, Tex., bank (M).

C. D. Behen, whose arrest was reported in the October, 1910, Journal, on page 212 (second column), was sentenced on October 20, 1910, to serve four years in the California State Prison at San Quentin.

Members are warned to be on the lookout for a swindler who has operated quite extensively during the past year, but has not as yet attempted to defraud member banks. This party claims to be general agent for the Western Loan & Trust Co., of Los Angeles, Cal., an institution which does not exist. He has succeeded in fraudulently obtaining funds on a number of worthless drafts drawn on the above-named company, invariably employing the name of S. S. Stover. This swindler is described as 45 years of age, 5 feet 6 or 7 inches tall, weighs 130 pounds, slim build, grey hair, has a somewhat dissipated appearance. He is well versed in insurance matters and usually manages to conduct an extended conversation on that topic.

Members are cautioned to be on the lookout for one F. A. Babcock, who claims to represent the Sadler Drug Sundries Co., the Maryland Specialty & Supply Co., the Ulster County Specialty Co., and the Valley Manufacturing Co. Babcock recently appeared in Baltimore, Md., from which town he made a hasty exit after obtaining the funds on a worthless draft for \$168. Babcock is described as 30 years of age, 5 feet 9 inches tall, medium build, smooth shaven, swarthy complexion, dark hair, bad teeth and is somewhat cross-eyed. A specimen of his handwriting is reproduced below.

June 16th
Forty three \$100 - 43 \$6
F A Babcock

A person representing himself as W. C. Sproul, Jr., is issuing worthless checks drawn on a Chester, Pa., bank. During the past month this swindler appeared in Philadelphia, Pa., where he cashed a number of these checks for various amounts. Sproul is described as 25 years of age, medium height, weighs 135 pounds, stout build, reddish hair, sandy complexion, and when last seen wore a blue suit and tan shoes. A specimen of his handwriting appears below.

Sept 29, 1910 \$1000.00
W C Sproul Jr
W C Sproul Jr

This Department is in receipt of information from a bank in Hudson, N. Y., to the effect that a party is circulating worthless checks purporting to be issued by the Knickerbocker Portland Cement Company, and signed J. M. Husay, Treasurer. This party is going around purchasing supplies for large amounts and giving these checks. The Knickerbocker people have their account at the National Hudson River Bank, Hudson, N. Y. In case checks are drawn on any other bank in that city it would be advisable to communicate with the Knickerbocker people before shipping the goods.

George M. Farnsworth, who was employed with a surveying crew near Riverside, Cal., last month, forged a check drawn on a Los Angeles bank (M) in that city and left for parts unknown after obtaining the cash on the check. Farnsworth is described as 35 years of age, 5 feet 8 to 10 inches tall, weighs 175 to 180 pounds, light or sallow complexion, blue eyes, light hair, small mustache, flat nose, good build; though an American, Farnsworth speaks with an English accent.



HARRY E. CAMPBELL.

The above is a photograph of Harry E. Campbell, a dangerous forger, who was released from the Ohio State Penitentiary last May and has since operated quite extensively in a number of Ohio towns, where warrants are now in existence for his arrest. Campbell is described as 26 years of age, 5 feet 5½ inches tall, weighs 125 pounds, slender build, fair complexion, blue eyes, chestnut hair, smooth shaven. His mode of operations is to secure a clerical position which gives him access to his employer's check book. He soon manages to steal a few blank checks from this book and, using a cancelled check as a guide, forges the signature to a number of these checks, which are subsequently cashed by trades-people and saloon keepers. His forgeries are cleverly executed and the checks usually range in amounts from \$50 to \$100. A previous notice of Campbell's operations was published on page 151 of the September, 1910, Journal. A specimen of Campbell's handwriting is reproduced below.

Harry E. Campbell
Harry E. Campbell

A person employing the name of J. P. Bicknell is at present issuing fraudulent checks drawn on a bank (M) in Fort Wayne, Ind. These checks purport to bear the certification stamp of the above named bank and a number of people have been defrauded through handling them. Bicknell was recently heard of in Nashville, Tenn. He is a man about 40 to 50 years of age, about 5 feet 7 inches tall, weighs about 180 pounds, ruddy complexion, blue eyes. One of the fingers of his left hand appears to have been amputated.

An extremely dangerous and clever swindler last month defrauded a private banking firm (M) in Wash-

ington, D. C., out of \$3,000 worth of United States Government bonds, by means of a cashier's check, purporting to have been issued by a bank (M) in Newport News, Va. The mode of operation employed by this swindler, who employed the name of Henry Knowlson, is as follows: On October 16 he telephoned to the banking firm in question and entered into conversation with them concerning the price of Government bonds. On October 18, 1910, Knowlson appeared at their office, referred to his telephonic conversation, mentioned that he was a lieutenant in the United States Navy, and placed an order for the purchase of six 3% Government bonds, valued at \$500 each. He stated that he had arranged with the bank (M) in Newport News, Va., where he kept his account to forward him their check for \$3,000 against this account, and he promised to take delivery of the bonds as soon as his check was received. On October 21 Knowlson reappeared at the office of the banking firm, and while there received a registered letter, addressed to him in care of this firm, which appeared to come from Newport News, Va., and which, upon being opened, was found to contain the \$3,000 check above mentioned. The member of the banking firm with whom Knowlson dealt suspected nothing wrong and accepted the check, promptly turning over to Knowlson the six Government bonds. A few days later word reached Washington that this check was worthless and had never been issued by the bank in question. A search was immediately instituted for Knowlson, but it was found that he had left Washington and had appeared, the following day, in Philadelphia, where he disposed of four of the Government bonds, obtaining \$2,000 in cash for same. He is still at large with two of the Government bonds in his possession, numbered, respectively, 166289 and 166290, both due in 1918. This swindler, who is well versed in naval affairs, is described as 40 to 42 years of age, 5 feet 11 inches tall, weighs 175 to 180 pounds, ruddy complexion, black hair, with stubby black mustache, wearing a drab colored soft hat and dark suit of clothes. He is refined and cultured and has a pleasing personality. A warrant is now in existence for his arrest in Washington.

Wm. S. Richey, whose arrest was reported in the April, 1910, Journal (page 406), has been released from custody on condition that he remain within the jurisdiction of Dallam County, Tex., and be prepared to testify in the case against Chas. M. Meeker, who is now lodged in jail in New York City pending his extradition to Texline, Tex., in connection with the fraudulent operations of the so-called "London Commercial Banking Company."

We are advised that one E. B. Ward, alias Robert E. Ward, is at present drawing worthless checks on a New Haven, Ill., bank (M). Ward has no account at that bank and his checks are of course fraudulent. He is described as 44 years of age, 5 feet 8½ inches tall, weighs 185 pounds, and is stockily built. He wears glasses with very heavy lens.

One Franklin James Burnett last month defrauded a jeweler in Southampton, N. Y., by means of a worthless check drawn on a bank (M) in Muncie, Ind. Burnett claimed to be related to a well known family named Burnett residing near Southampton, but investigation has proven that he has absolutely no connection with that family.

A warrant has been issued in Valparaiso, Ind., for the arrest of John J. Burbeck, Jr., who succeeded in cashing drafts for several hundred dollars in that city and subsequently departed for parts unknown. Burbeck is about 19 years of age, 5 feet 11 inches tall, weighs 175 pounds, smooth shaven, light brown hair. He was formerly employed by his father in the grain business.

The October, 1910, Journal, on page 209 (first column), contains an account of the arrest of Dana Sible on the charge of defrauding a Jackson, Nebr., bank (M). On October 4, 1910, Sible escaped from jail at Jackson and is now at large.

This Department is in receipt of information that counterfeit \$10.00 National Bank Notes on the El Centro National Bank, El Centro, Cal., are being circulated, bearing the signatures of F. B. Furrer, President, and F. W. Wilson, Cashier, series of 1902; Check letter "C," portrait of McKinley; charter No. 9349; bank serial No. 625; Treasury serial No. 62295. These notes have appeared in Seattle, Wash.

In the event of any of these notes coming to the attention of our members it is our desire that they at once communicate this information direct to Chief John E. Wilkie, of the United States Secret Service, or the nearest Secret Service Office.



EDWARD BENTON.

The above is a photograph of Edward Benton, one of the most dangerous swindlers now operating in this country, and all members—particularly in the larger cities of the Middle West—are cautioned to be on the lookout for him. Benton's mode of operation is as follows:

He claims to represent an Eastern machinery concern that is about to open a branch establishment. He rents a vacant loft or store, for which he executes a two or three year lease, and arranges with the owner of the building to introduce him to the cashier of a local bank. His next move is to deposit with the bank a check for \$500 to \$1,000 on a New York, Boston or some other Eastern city, which purports to be certified and purporting to bear the signature of the firm which Benton claims to represent. Benton then has business cards, letter heads, etc., printed, purchases office furniture and office supplies, arranges for the installation of a telephone, engages office help—in fact, he appears to be doing everything that would ordinarily be expected of a business man who is about to engage in a legitimate business venture. The day following his first appearance at the bank, Benton approaches the cashier with a story to the effect that he requires some ready cash to meet current expenses, and he usually expresses a desire to draw about two-thirds of his deposit. As a rule, his wish is promptly gratified and he pockets the cash and leaves town. A few days later the certified "check" is returned marked "No Account," while the stationer, the printer, the furniture dealer, the telephone company and others vainly seek Benton, who in his flight has of course managed to leave no trace behind him. This swindler, who employs numerous aliases, is described as 40 years of age, 5 feet 8 inches tall, weighs 190 pounds, medium chestnut hair, fair complexion, scar on ridge of nose, has a cast in his left eye. He speaks in a soft, pleasing manner, and usually carries his hands in his pockets. His whole manner is such as to con-

vince the average person that he is a reputable business man. There is no doubt but that he is the same swindler whose operations are reported on page 488 of the May, 1910, Journal, under the name of C. D. Branch; page 15 of the July, 1910, Journal, under the name of E. M. Wilson; page 152 of the September, 1910, Journal, under the name of M. E. Jordan, and who early in September, 1910, operated in Omaha, Nebr., under the name of G. D. Munroe and in Indianapolis, Ind., in the middle of October, 1910, under the name of B. C. Dow. Benton's photograph was previously published in the April, 1910, Journal, under the name of Edward Fenton. Warrants have been issued for his arrest in all of the above listed cities.

We wish to warn members against the operations of a swindler employing the name of Albert Martin, who usually opens an account with a small cash deposit and a few days later deposits a forged Cashier's draft for several hundred dollars against which he attempts to check out. Martin last month attempted to work his scheme in Topeka, Kan., but quickly left town when the cashier mentioned that he intended to verify the genuineness of the signature on the draft before crediting same to Martin's account. Martin is said to be 45 years of age, 5 feet 8 inches tall, weighs 165 pounds, heavy build, florid complexion, dark hair, black mustache, index finger of left hand seemed to be stiff.

One Broughton G. Teackle, formerly a clerk in the employ of a large business house in New York, recently forged the endorsement of his employer to a check on a bank (M) in that city and succeeded in cashing same. Teackle is described as 26 years of age, 5 feet 7 inches tall, light hair, light complexion, and when last seen wore a dark brown suit and a black derby. A specimen of his handwriting is reproduced below.

Thomas Sealy
\$297.00 Twenty nine, 70/100
Thomas

W. T. Ward, who at one time was connected with the General Trading Company of Pensacola, Fla., succeeded a few weeks ago in cashing a worthless draft in Slocumb, Ala., on the fraudulent representation that he is still employed by the company mentioned. A warrant has been sworn out for his arrest on the charge of obtaining money under false pretenses.

W. R. Davies, alias Arthur L. Dunlap, who was arrested for defrauding a Marshall, Tex., bank (M)—as reported in the September, 1910, Journal, on page 157 (second column)—has been turned over by the Oklahoma authorities to the authorities in Marshall, Tex., and now awaits trial at the latter place.

M. F. Reischling has been sentenced to serve an indeterminate term of one to five years in the Lansing Kans., Penitentiary, for defrauding a Rosedale, Kans., bank (M). A report of Reischling's arrest was published in the August, 1910, Journal, on page 86 (second column).

A party employing the name of J. E. Wright, alias Ed. Wright, is issuing worthless checks drawn on a bank (M) in Everett, Mass., which purport to be signed by the Andrews-Wagnett Company and the A. G. Walton Co. There is good reason to believe that this is the same party who is referred to in the July, 1910, Journal, on page 17 (second column), under the name of Edward Wright.

We are in receipt of information from a city in Arizona to the effect that a party is issuing worthless checks purporting to be signed H. C. Steavens, payable to H. B. Clark, and drawn on a member in Salt Lake City, Utah. In case any similar checks should come to your notice we would be pleased to receive information relative to same.



WM. EDWARD COPE.

We publish herewith the photograph of William Edward Cope, who was last month indicted in Brooklyn, N. Y., on the charge of passing worthless checks. This swindler has also operated in Pittsburg, Philadelphia, Albany, Boston, and a number of other cities, and has served time for some of his offenses. Cope is a newspaper man about 30 years of age, 5 feet 7½ inches tall, weighs about 140 pounds, fair complexion, blue eyes, dark chestnut hair, scar on wrist.

A person employing the name of Earl E. Ross has recently made his appearance in the east, where he has defrauded merchants with bogus checks drawn on a Boston, Mass., bank (M). Ross, who has also employed the name Frank Chester, is described as 30 to 35 years of age, 5 feet 8 inches tall, weighs 170 pounds, smooth shaven, fair complexion, stocky build, good dresser. A specimen of this swindler's handwriting is reproduced below

Earl E. Ross
 1142 *M. B. D. Witt*

Julius Schneekraut, whose arrest was reported in the October, 1910, Journal, on page 209 (first column), has been given an indeterminate sentence, the minimum of which shall be fourteen months, in the Ohio State Reformatory, for perpetrating a forgery on a Cleveland, Ohio, bank (M).

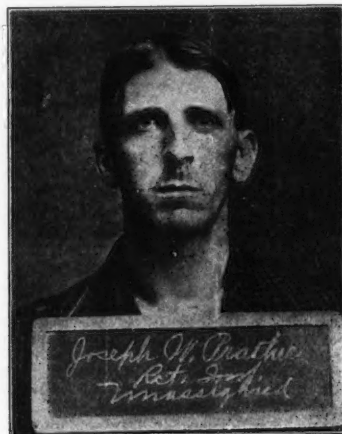
Sentence has been suspended in the case of John Burns, whose arrest was reported in the June, 1910, Journal, on page 543, in connection with a forgery perpetrated on a Boston, Mass., bank (M).

The October, 1910, Journal, on page 205 (first column), contains an account of the operations of Lewis Walton, together with a report of his arrest for defrauding a bank (M) at Beatrice, Neb. Walton has since been turned over to the government authorities at Fort Riley, Kan., where he will be dealt with as a deserter from the United States Army.

A sentence of six years in Sing Sing Prison has been imposed on Henry Osman, who attempted to pass a forged check on a Brooklyn, N. Y., bank (M), as reported in the September, 1910, Journal, on page 155 (second column).

A warrant has been issued in Buffalo, Wyo., for the arrest of Fred D. Armstrong on the charge of obtaining money under false pretenses by giving a note which he failed to meet when due. He is described as a Swede or Dane, 35 years of age, heavy build, light complexion, smooth shaven.

On October 5, 1910, Clarence Turner was released from custody in connection with the passing of a forged check upon a Cincinnati, Ohio bank (M). Turner's arrest was reported in the March, 1910, Journal, on page 432.



JOSEPH W. PRATHER.

We publish herewith the photograph of Jos. W. Prather, a deserter from the United States Army, in Cheyenne, Wyo., for whom a warrant has been sworn out on the charge of forgery. Prather is described as 25 years of age, 5 feet 6½ inches tall, weighs about 125 pounds, blue eyes, dark brown hair, dark complexion, scar on left eyebrow, mole on left cheek. His occupation is that of bookkeeper.

On page 13 of the July, 1910, Journal appears a reproduction of a check purporting to have been issued by the Simmons Hardware Company. We are advised that these checks are still being circulated, the swindler who has succeeded in obtaining the cash on these checks having recently appeared at two or three points in South Dakota. He has operated under the names of D. J. Schlossner, D. J. Sinclair, and other aliases, but has thus far attempted to defraud no member of this Association. The description of this party is: 32 years of age, about 5 feet 7 inches tall, weighs about 160 pounds, stocky build, light complexion, light hair, and is probably a Swedish-American. He is usually smooth shaven, though the latest report received contains the information that he now wears a small light mustache.

On October 5th, 1910, a person representing himself as C. L. Ward deposited for collection with a

Forest City, Pa., bank (M), a draft for \$400 drawn on a New York bank (M). No funds were advanced to him against his account, but he was given a pass book showing a credit of \$400, and of course received a check book. Ward has since cashed several of these checks throughout New England, where a number of merchants have been defrauded by him out of various amounts. He is described as 45 years of age, weighs about 200 pounds, and gave his occupation as that of surveyor. A specimen of his handwriting is herewith reproduced.

*The First National
Four hundred 40.00
B. L. Ward*

STATISTICS OF THE WORK OF THE PROTECTIVE DEPARTMENT.

AS REPORTED TO THE STANDING PROTECTIVE COMMITTEE.

From September 1, 1910, to October 31, 1910, inclusive.

New York, November 1, 1910.

Criminals arrested, convicted, sentenced, awaiting trials, etc.:

	Awaiting Trial Sept. 1, 1910.	Arrests in September.	Arrests in October	Total.	Convicted.	Released.	Escaped or Fugitives.	Suicide or Died.	Awaiting Trial Oct. 31, 1910.
Forgers, etc.....	50	11	18	79	9	6	2	..	62
Burglars	5	..	..	5	..	..	..	..	5
Hold-up robbers....	2	..	1	3	..	..	..	..	3
Sneak thieves .....	..	..	..	..	..	..	..	..	..
	57	11	19	87	9	6	2	..	70

FORGERS.

Sept. 17, 1910, Albert Fairfield, arrested in Redding, Cal., for attempting to defraud Redding bank (M) with worthless check; also defrauded Mountain View, Cal., bank (M) with bogus check; held for trial in Redding, Cal.

Sept. 17, 1910, A. F. Bushnell, arrested at Grants Pass., Ore., for defrauding Salt Lake City hotel proprietor with worthless check; also defrauded Laredo, Tex., bank (M) with forged check; held for trial in Salt Lake City, Utah.

Sept. 25, 1910, Miss Phillip (Phyllis) Roberts and E. P. Lambert, arrested for victimizing Los Angeles bank (M) with worthless check; Miss Roberts returned to Los Angeles for trial; Lambert turned over to St. Paul authorities for passing bogus check in St. Paul, awaits trial in latter city.

Sept. 29, 1910, Roger Stephens, arrested in Nashville, Tenn., for defrauding Booneville, Ind., bank (M) on forged check; returned to Booneville; awaits trial there.

Sept. 29, 1910, W. J. Williams, arrested in Savannah, Ga., for defrauding Richland, Ga., bank (M); returned to Richland for trial.

Sept. 29, 1910, J. H. Fulcher arrested in Little Rock Ark., for passing forged check on Little Rock bank (M); awaits trial in Little Rock.

Oct. 3, 1910, Richard Miller, arrested in Cleveland, Ohio., for attempting to pass forged check on branch of a bank (M) in Cleveland; awaits trial in that city.

Oct. 5, 1910, Antonio Grecia, arrested in Pittsburg, Pa., for attempting to cash forged check at Pittsburg bank (M); held for trial in Pittsburg.

Oct. 4, 1910, Charles Schneiberg, arrested in Toledo, O., for attempting to defraud Toledo bank (M); held for trial in that city.

Oct. 8, 1910, R. W. Montgomery, arrested in Seattle, Wash., for defrauding Fort Worth, Tex., banks (Ms); returned to Fort Worth; awaits trial there.

Oct. 8, 1910, and Oct. 9, 1910, respectively, W. R. McDonald and John E. Kearney, arrested in New York for circulating checks bearing forged certification of Charleston, W. Va., bank (M); both held for trial in New York City

Oct. 11, 1910, Walter Johnson, arrested in Oklahoma City for defrauding Morris, Okla., bank (M); returned to latter city for trial.

Oct. 15, 1910, E. E. Brock, arrested in Kansas City, Mo., for passing bogus check on Kansas City bank (M); held for trial there.

Oct. 16, 1910, Frank Sanford, arrested in Tenino, Wash., for passing forged check on Seattle, Wash., bank (M); returned to Seattle and awaits trial there.

Oct. 24, 1910, Bert E. Shaughnessey, arrested in Billings, Mont., for defrauding Bellingham, Wash., bank (M); returned to Bellingham and held for trial there.

Oct. 25, 1910, Alvin C. Hamer, arrested in Seattle, Wash., for passing forged checks on Los Angeles, Cal., bank (M); returned to latter city and held for trial there.

Julius Klein—arrest reported in Aug., 1910, Journal—given indeterminate sentence in Elmira, N. Y., Reformatory for attempting to defraud Brooklyn, N. Y., bank (M).

Henry Osman—arrest reported in Sept., 1910, Journal—given six years in Sing Sing Prison for attempting to defraud Brooklyn, N. Y., bank (M).

M. F. Reischling—arrest reported in Aug., 1910, Journal—given one to five years in Lansing, Kans., Penitentiary.

John Burns—arrest reported in June, 1910, Journal—released on suspended sentence in connection with forgery committed on Boston, Mass., bank (M).

Julius Schneekraut—arrest reported in Oct., 1910, Journal—given a minimum sentence of fourteen months in Ohio State Reformatory for attempting to commit forgery on Cleveland banks (Ms).

Lewis Walton—arrest for defrauding a bank (M) at Beatrice, Nebr., reported in Oct., 1910, Journal—turned over to Government authorities at Fort Riley, Kans., to be dealt with as a deserter from U. S. Army.

C. D. Behen—arrest reported in Oct., 1910, Journal—given four years in California State Prison for issuing worthless checks.

John A. George—arrest reported in Aug., 1910, Journal—given two years in West Virginia State Penitentiary for defrauding Grafton, W. Va., bank (M) with forged check.

W. A. Coutant—arrest reported in March, 1910, Journal—released from custody in connection with forgery committed on Amarillo, Tex., bank (M).

Wm. S. Richey—arrest reported in April, 1910, Journal—released from custody in connection with fraud perpetrated on Texline, Tex., bank (M).

Clarence Turner—arrest reported in March, 1910, Journal—released from custody in connection with forgery perpetrated in Cincinnati bank (M).

Dana Sible—arrest reported in Oct., 1910, Journal—escaped from Jackson, Nebr., jail Oct. 4, 1910, after arrest for forgery committed on Jackson, Nebr., bank (M).

W. R. Davies—arrest reported in Sept., 1910, Journal—turned over to Texas authorities by Oklahoma authorities for defrauding Marshall, Tex., bank (M).

HOLD-UP ROBBERS.

Oct. 2, 1910, Pat Powers, arrested in Seattle, Wash., for hold-up committed on Highland, Cal., bank (M); confined in Seattle jail awaiting extradition to Highland, Cal.

CRIMINALS AWAITING TRIAL NOVEMBER 1, 1910.

FORGERS.

Seymour Adams.....Netcong, N. J.
Frank Alexander.....Atlanta, Ga.
Giles Billington.....Long Branch, N. J.
Eug. C. Brockaw.....Chicago, Ill.
D. L. Cawley.....Atlanta, Ga.
H. T. Clement.....Plainfield, N. J.
Wm. P. Comingore.....Los Angeles, Cal.
Howard L. Coombs.....Muskegon, Mich.
Irving G. Crocker.....Chicago, Ill.
W. R. Davies.....Marshall, Tex.
Lewis Eaton, Jr.....Buffalo, N. Y.
J. C. Evans.....Worcester, Mass.
Melville Garfield.....Indianapolis, Ind.
S. M. Griggs.....San Francisco, Cal.
Wm. J. Jones.....Claremore, Okla.
Sam'l H. Keeler.....Cincinnati, O.
Nathan Kindler.....New York City.
J. S. Klugman.....Plainfield, N. J.
Floyd Koon.....Chicago, Ill.
Waverly A. Leigh.....Emporia, Va.
Chas. McEwen.....Los Angeles, Cal.
Chas. M. Meeker.....New York City.
Keith B. Morris.....Haverhill, Mass.
Thos. W. Passmore.....Miles City, Mont.
R. L. Peeples.....Birmingham, Ala.
W. R. Pepper.....Schuyler, Neb.
Fred. Petry.....Rockville Centre, N. Y.
Harry Pommarance.....New York City.
Chas. P. Robinson.....Leavenworth, Kan.
Morris Robinson.....Washington, D. C.
David J. Simon.....Washington, D. C.
John Studebaker.....Seattle, Wash.
Samuel Thompson.....Atlanta, Ga.
Chas. Troxall.....Burlington, N. J.
John C. Walsh.....Brooklyn, N. Y.
A. E. Webb.....Toledo, O.
Walter E. Neal.....Scottsburg, Ind.

J. W. Sharick.....Scottsburg, Ind.
S. Blum.....Cleveland, O.
A. W. Euard.....Pueblo, Colo.
Baldomero Menendez.....New York City.
Frank F. Daugherty.....Munhall, Pa.
Lou Evans.....Montgomery, Ala.
S. B. Adams.....Bristol, Va.
W. R. McDonald.....New York City.
J. E. Kearney.....New York City.
R. W. Montgomery.....Fort Worth, Tex.
J. H. Fulcher.....Little Rock, Ark.
J. W. Williams.....Richland, Ga.
Phyllis Roberts.....Los Angeles, Cal.
E. P. Lambert.....St. Paul, Minn.
Chas. Schneiberg.....Green Bay, Wis.
Albert Fairfield.....Redding, Cal.
E. E. Brock.....Kansas City, Mo.
Roger Stephens.....Boonville, Ind.
Alvin C. Hamer.....Los Angeles, Cal.
Bert E. Shaughnessey.....Bellingham, Wash.
Frank Sanford.....Seattle, Wash.
A. F. Bushnell.....Salt Lake City, Utah.
Walter Johnson.....Morris, Okla.
Richard Miller.....Cleveland, O.
Antonio Grecia.....Pittsburg, Pa.

BURGLARS.

Custer Gallagher.....Dodge City, Kan.
Thos. Howard.....Morris, Ill.
Walter Kellar.....Helena, Ark.
Thos. Kirby.....Clay Centre, Kan.
Harry Miller.....Sidney, Iowa.

HOLD-UP ROBBERS.

Harry E. Cornell.....Fond du Lac, Wis.
Edward Smith.....Dillon, Mont.
Pat Powers.....Seattle, Wash.

ATTACKS UPON MEMBERS FROM SEPTEMBER 1ST, 1910, TO OCTOBER 31ST, 1910.

	Losses.	Total Losses.
Burglaries	3	\$5,793.74
Attempted Burglaries	{ Professional..1 { Amateur.....4 } 5	.....
Hold-up Robberies	1	3,200.00
		\$8,993.74

